MINUTES

of the

Board of Control

Michigan Technological University

Houghton, Michigan

Meeting of

February 28, 2013
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<td>Adjournment</td>
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MINUTES OF THE FORMAL SESSION OF THE BOARD OF CONTROL OF
MICHIGAN TECHNOLOGICAL UNIVERSITY held pursuant to due call in Ballroom B of
the Memorial Union Building on the campus of Michigan Technological University in the
City of Houghton, Michigan at nine thirty o’clock on the morning of February 28, 2013.

The Board of Control of Michigan Technological University met in formal session at the
University's campus at Michigan Technological University in the City of Houghton, State of
Michigan, at 9:30 a.m., on the 28th day of February 2013, in Ballroom B of the Memorial
Union Building. The place, hour, and date duly established and duly published for the
holding of such a meeting.

The meeting was called to order by the Chair, S. Hicks, and a quorum was declared present.

The following members of the Board of Control were present:

    S. J. Hicks, Chair
    J. A. Fream, Vice Chair
    T. L. Baldini
    R. J. Jacquart
    L. D. Kennedy
    P. G. Ollila
    T. J. Woychowski
    G. D. Mroz, ex officio

The following members were absent:

    L. D. Ashford

Also present during part or all of the session were: Dale R. Tahtinen, Secretary of the Board
and Vice President for Governmental Relations; Daniel D. Greenlee, Treasurer and Chief
Financial Officer; George Butvilas, Chair of the Michigan Tech Fund; Max Seel, Provost and
Vice President for Academic Affairs; David D. Reed, Vice President for Research; Ellen
Horsch, Vice President for Administration; Shea McGrew, Vice President for Advancement
and various members of the faculty, administrative staff, student body, press and public.

Where item numbers are used, they refer to corresponding item numbers in the agenda, in the
hands of the Board members.
I. APPROVAL OF AGENDA

Board Secretary, D. Tahtinen, recommended that the agenda be amended to delete item V-G, Master of Geographic Information Science and to add item V-H, Resolution for Authorizing the Issuance and Delivery of General Revenue Refunding Bonds.

It was moved by T. Woychowski, supported by T. Baldini, and passed by voice vote without dissent, that the agenda of the formal session of February 28, 2013, as distributed to the Board, be approved, as amended.

II. OPENING REMARKS

Chair’s Comments

Good morning, and welcome to our first meeting in 2013.

It gives me great pleasure to welcome two new Board members, Linda Kennedy and Bob Jacquart.

Linda is a shareholder in the Detroit office of Butzel Long PC, one of Michigan's oldest law firms. Previously, she served as in-house counsel for Dow Chemical Co. and as a technical writer for IBM’s software solutions division. Linda graduated from Michigan Tech in 1991 with a bachelor's degree in scientific and technical communication from Michigan Tech, and holds a bachelor’s degree in chemistry and a law degree from the University of Minnesota.

Bob is chief executive officer of Jacquart Fabric Products, a textile designing and manufacturing company his father began in 1958. Under Bob’s leadership, the company has grown from a small storefront business to a thriving 80,000-square-foot complex with $15 million in annual sales, including the popular Stormy Kromer. He is the former chair of Gogebic Community College's Board of Trustees, and a member of the Michigan Garment Industry Council.

We are very pleased to have Linda and Bob on the Board. With their knowledge, commitment and enthusiasm they will be able to hit the ground running, as we look forward to a very productive year.

As many of you know, the Board and senior administration have been in a retreat the last few days focusing on where Michigan Tech’s vision should be in 2035, where the world is headed in the next 2-3 years and we execute our strategic plan. It provides a mechanism to constantly monitor the outside world and how Michigan Tech creates the opportunities and the agility to meet those needs going forward.

The retreat was energizing and we are looking forward to a bright future. From some people’s perspective they can consider this challenging times. We consider this an opportunistic time. There are challenges and we will continue to look at those, but there are also opportunities that we will continue to focus on. We were very confident in walking
away from the retreat with our vision, where we are headed, and how we will get there. I also wanted to thank everyone for their thoughtful participation and looking at what’s in the best interest for Michigan Tech now and in the future.

Here are a few highlights of some of the awards and special activities that have taken place since our last meeting with respect to our vision of growing as a premier technological research university of international stature, delivering education, new knowledge, and innovation for the needs of our world and our goals.

**Goal 1: A world-class and diverse faculty, staff and student population:**
- Michigan Tech professor Michael R. Neuman has been named a Fellow of the Institute for Electrical and Electronics Engineers for his contributions to the advancement of biomedical sensors and instrumentation with clinical applications. The Institute for Electrical and Electronics Engineers fellows are chosen for extraordinary accomplishment in their field, and with more than 400,000 members, is the world's largest professional association dedicated to advancing technological innovation and excellence.

**Goal 2: A distinctive and rigorous discovery-based learning experience:**
- A team from Dollar Bay High School, part of Michigan Tech's High School Enterprise program, has won the national George B. Hartzog Award for Outstanding Volunteer Service in the youth volunteer category. The team, called SOAR (Student Organization for Aquatic Robotics), has been working with the National Park Service and the Lake Superior Stewardship Initiative on zebra mussel mitigation at Isle Royale National Park. They designed remotely operated vehicles to monitor, research and help park rangers locate the invasive species.

- The Spring Career Fair was held last Tuesday, and despite the winter blizzard conditions, 203 of the 229 companies slated to attend participated, and more than 2,000 interviews were held, making this the largest spring career fair to date. This is less than six months since we had the Fall Career Fair which had over 280 companies and over 4,000 interviews. Almost 600 companies visited campus in a matter of six months, conducting about 6,000 interviews. If you look at what the customers are seeking and where people are employing our students they are in very high demand. That is a credit to the faculty, the administrative team and the students themselves.

**Goal 3: World-class Research, Scholarship & Entrepreneurship and Creativity:**
- CN, North America’s Railroad, has donated $500,000 to Michigan Technological University's Rail Transportation Program to create the CN Endowed Fellowship in Rail Transportation. This brings CN’s total funding to the program to $750,000. Building on the CN Rail Transportation Education Center that opened in 2010, the endowment will support rail transportation-related projects and research, as well as hardware and software resources for students, and provide student scholarships.
President’s Comments

President Mroz thanked the Board for participating in the retreat and welcomed new Board members Linda Kennedy and Bob Jacquart.

The next few weeks are going to be really busy. In fact this is kind of a sprint to the end of the term when you think about the number of seasons that are going to end with basketball and hockey and the political season is heating up as well. The Governor has released his budget, so we have some interesting things to discuss. We will be in Lansing next week meeting with Legislators and the Governor to talk about higher education funding in general and Michigan Tech specifically. The House of Representatives Higher Education Appropriations Subcommittee has asked us specifically to talk about the affordability of education, what we have done to make education more affordable for students, our cost savings measures and certainly we will spend some time talking about all the great things that happen as a result of their investment in Michigan Tech. We are also going to talk to them again about MPSERS, which is a nine year saga on my part and at least one president before that talking about it for ten years, and we are hopeful on getting some relief.

This week as Chair Hicks pointed out, we had a retreat with the Board. I also wanted to thank the Board for having what was really an interesting exercise in trying to flush out what are the things that scare us, or go bump in the night. What are the things people think are going to get us off track with our strategic plan so that we can address those concerns and confront the realities that people see out there. The person who was helping us through the retreat basically used the analogy that you are a ship at sea with people on the ship navigating the waters and then you have the Board that is in a helicopter above looking over the horizon and seeing some of the things that could get us off track. So far we have been doing pretty good with our Board being able to see over the horizon and ask the hard questions about the risk issues that might cause us problems.

Another thing that came out of the retreat was motivation, and the difficulties that sometimes come with getting motivated. One way to become motivated is to look to other people for inspiration, and frequently we look to our students for inspiration and the amount of things that they can accomplish in a very short period of time. I wanted to show you one example of not only that, but also what diversity on a basketball team means. When you have a coach that is so intelligent that he recruits a quarterback and a wide receiver to be on his team, you will see what results. At this time, the Youtube clip from the Men’s Basketball game which aired on ESPN’s Top Ten Plays was shown for the audience. T.J. Brown, Ben Stelzer and Coach Kevin Luke were congratulated on a great performance.

President Mroz concluded his remarks by showing the Michigan Tech Accomplishments Video.
III. COMMITTEE REPORTS

Academic Affairs Committee Report

Mr. Woychowski provided the Board with the following report.
Mr. Woychowski reported that the Academic Affairs Committee supports the New Concentration in Business Analytics and the Emeritus recommendations.
Provost Report

Provost Max Seel provided the Board with the following report.

Update on How Information Technology is Applied in the Learning Process to Achieve the Goals of the Strategic Plan

Merging of Center for Teaching and Learning (CTL) and eLearning

Michael Meyer, Director, CTL
Feb. 8: High-Tech Classrooms Usher in a New Era of Teaching

Gordon Parker hoped the new classroom would improve the learning experience for one of his graduate classes. He didn’t expect to cover nearly a third more material.

Parker’s class in linear control system and design was a guinea pig of sorts for a new classroom, Room 602 in the R. L. Smith Mechanical Engineering Engineering Mechanics Building. Named “The Fernstrom Family Adaptable Classroom,” it has been decked out with a dazzling array of instructional gadgetry.

... nearly everything that happens there is recorded and saved on the web. After class, Parker can email a link to students so they can review the material. A video camera records the teacher, voice recorders capture students’ questions and comments, and two projectors display information from iPads and laptops on screens.

eLearning News

- **Instructure Releases Canvas for Android**
  Students can now access Canvas courses from their Android devices.
  Instructure has released a new Canvas Android app, “Canvas for...”

- **New Workshop: Google Tools for Great Teaching**
  Google offers a significant number of collaboration tools, and instructor Chad Norman has experimented with many of them in an...

- **Michigan Tech Canvas Support Resources Course**
  In a spirit of continuing improvement, eLearning has improved its index to Canvas help resources to better support our Canvas...

- **eLearning Workshops for Instructors**
  eLearning staff in the Center for Teaching and Learning is offering introductory and advanced workshops throughout 2012 and beyond... 
  (Canvas: Michigan Tech’s Learning Management System)

Current Initiatives

**Lunch and Learns** (**New “Blended” delivery format**)

<table>
<thead>
<tr>
<th>Topic</th>
<th>Date</th>
<th>Faculty Attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canvas</td>
<td>Sept 20</td>
<td>50</td>
</tr>
<tr>
<td>A Blended Learning Buffet</td>
<td>Oct 25</td>
<td>63</td>
</tr>
<tr>
<td>Active Learning Low Tech</td>
<td>Dec 6</td>
<td>57</td>
</tr>
<tr>
<td>Great Groups</td>
<td>Jan 24</td>
<td>56</td>
</tr>
<tr>
<td>Active Learning Low Tech</td>
<td>Jan 28</td>
<td>40</td>
</tr>
</tbody>
</table>

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**Current Initiatives cont.**

**Computerized Testing Center**

1521 total exams given, 249 final exams
- Departments Represented: PH, MA, CE, ME, MGT, BA, VPA, Eng. Fundamentals, PSY
- Expand use and include staff proctoring
- Explore Commercial Exams (FE, GRE, MCAT, etc.)

**New Workshop Development**
- Group Dynamics (Business)
- Google Tools

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**Current Initiatives cont.**

**Large Lecture Initiative**

- Pilot and Choose a Rich Classroom Response System (Media Tech Services)
  - Echo 360 + Response System
    - $30,000 - $60,000 site license - example: [Lecture Tools](#)
- MOOCs?
  - University Self-Service Model: use edX's platform as a free learning management system for a course on the condition that part of any revenue generated by the course flow to edX edX will collect the first $50,000 generated by the course, or $10,000 for each recurring course. The organization and the university partner will each get 50 percent of all revenue beyond that threshold.
  - edX-Supported Model: edX offers "production assistance"; edX charges a base rate of $250,000 for each new course, plus $50,000 for each time a course is offered for an additional term

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**MOOCs cont.:**

From *Chronicle of Higher Education*, February 21, 2013: *How edX Plans to Earn, and Share, Revenue From Its Free Online Courses*

"...if the San Jose State experiment becomes the basis for a key revenue stream for the organization, the edX courses that generate revenue will do so in closed classrooms with limited enrollments and tuition-paying students."
Research and Sponsored Programs Report

Dr. Dave Reed provided the Board with the following report.

Current Initiatives cont.

Expand Center’s Role in Program Assessment
Move End of Term Evaluations to Flexible On-Line Format
Revise ED5100 (College Teaching Course for GTAs)
Target Strategic Online Course Development
Expand lecture capture capabilities
Online Orientation Elements
THANK YOU

Sponsored Programs
2nd Quarter FY2013

David Reed
VP for Research
February 28, 2013
Outline

- Sponsored Awards, 2nd Qtr. FY13
- Research Expenditures, 2nd Qtr. FY13
- Intellectual Property, 2nd Qtr. FY13
- Superior Ideas
- Sequestration

**FY12 Sponsored Program Awards**

**Supported Awards 2nd Qtr. FY13**

Sponsored Awards through Dec 31, 2012 totaled $26.5 MM, and increase of 13.7% over $23.3 MM through Dec 31, 2011

Federal Awards totaled $19.7 MM, an increase of 26.9% over FY11’s $15.5 MM
Research Expenditures FY12

$ 71.96 M
+ 2.7%

Research Expenditures 2nd Qtr.
FY13

Research expenditures through Dec 31, 2012 totaled $ 33.3 MM, a decrease of 5.4% from last year’s $ 35.2 MM

Impacts of federal budget drama are yet to be known

Intellectual Property 2nd Qtr. FY13

<table>
<thead>
<tr>
<th></th>
<th>FY13</th>
<th>FY12</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disclosures</td>
<td>23</td>
<td>27</td>
<td>- 15%</td>
</tr>
<tr>
<td>NDAs</td>
<td>52</td>
<td>48</td>
<td>+ 8%</td>
</tr>
<tr>
<td>Patents Issued/Filed</td>
<td>13</td>
<td>12</td>
<td>+ 8%</td>
</tr>
<tr>
<td>Licenses</td>
<td>16</td>
<td>7</td>
<td>+ 129%</td>
</tr>
<tr>
<td>Gross Royalties</td>
<td>$ 92.4 k</td>
<td>$ 91.1 k</td>
<td>+ 1%</td>
</tr>
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</table>
Superiorideass.org

V2.0 should be rolled out by Monday, March 4

Sarah Ochs will be coordinating social media marketing activities

Outreach to other institutions is continuing

Sequestration

Most direct federal funding is through sponsored programs, with federal funding approximately ¾ of our sponsored activities takes effect March 1st.

Research agencies will take reductions of a little over 5%, to be implemented in last 6 months of the fiscal year [through Sep].

Continuing resolution expires March 27.
Sequestration

Federal agencies will each implement differently, and some will have employee furloughs as a significant component, but some will not.
Largest impact will be on new awards, with solicitations delayed or success rate lowered.

Sequestration

Non-competitive continuing awards may be reduced [NIH 90% of original budget, though different institutes may differ; DOE 98% of original budget]
Carryover [in federal terminology] is viewed as a ‘low-pain’ source of funds – recommendation to investigators is to not request no cost time extensions [Air Force has given notice of eliminating some out year funding when there is significant carryover].

Sequestration

In terms of general fund, impact will be through reduced F&A cost recovery. Of our approximately $12 MM to be collected, net impact on GF may be in the range of $300K by October if sequestration is fully implemented, with this being spread over the last third of FY13 and first third of FY14.
Finance and Audit Committee Report

Mr. Baldini provided the Board with the following report.

The Finance and Audit Committee met prior to meeting this morning by phone earlier this month to review the University finances and other matters. We had a discussion regarding the fiscal year 2014 budget. The Governor has proposed a 2.8% increase in our appropriations and this is a proposal that has not been debated or voted upon yet by the legislature. If the State sticks with their legislative calendar we could see a budget by June 30.

We also received an update on the plateau tuition plan that has been under review. The Finance Committee supports this proposal and will recommend that it be part of the budget proposal for approval at the May meeting with the expectation that the plateau tuition would be implemented by this fall.

We also heard a report on the Lean Training Grant Program that will come to an end on March 31, 2013. The Federal Mediation and Conciliation Service provided Michigan Tech with a $55,000 grant to help acquaint the staff and facilitate the principles of the Lean program. The work of the Michigan Tech Lean Group was presented at the CUPA Human Resources Midwest Conference in May of 2012 in Milwaukee and it will also be presented at the Upper Peninsula Labor Management Council Annual Conference next month. An article entitled “Learning Lean Process Improvements” will be highlighted as a lead item in the Business Intel section of the February 2013 issue of Business Office magazine from the National Association of College and University Business Officers. The article features selected improvement stories that tell the Lean Continuous Improvement story of Michigan Tech.

The Committee was presented with a budget sheet, income statement, cash flow statement, and projections for the next 10 years. This required a number of assumptions be made to support and help us navigate the future, and is a continuing work in progress.

We also heard an update on the work of staff and a number of other universities to obtain some relief regarding MPSERS retirement plan. This is a big item for us and our staff is continuing to work on it. The University is hopeful that we can obtain some relief and it could be substantial financially.

As a Committee we also supported the Grant Application for the Coastal Management Program. We did this last year, but the federal government requires that every time we make an application that it is approved by the Board.

There is also a resolution authorizing the issuance and delivery of general revenue refunding bonds and the purchase of a video scoreboard for the MacInnes Ice Arena. It should be noted that we received a gift for the purchase of the video scoreboard. The Finance Committee is supportive of both of these items.

We will be having another phone conversation late March or early April for an update on finances and further discussion on the budget as we move forward.
CFO Report

Mr. Dan Greenlee provided the following report:

### Financial Report

**Board of Control Meeting**

Thursday, February 28, 2013

### Balance Sheet

**Condensed Statement of Net Assets**

as of December 31, 2012

(unaudited)

<table>
<thead>
<tr>
<th></th>
<th>University</th>
<th>Tech Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td>$ 70,736,448</td>
<td>$ 8,454,073</td>
<td>$ 79,190,521</td>
</tr>
<tr>
<td>Noncurrent Assets: Capital Assets, net</td>
<td>230,946,298</td>
<td>154,137</td>
<td>246,083,435</td>
</tr>
<tr>
<td>Other Noncurrent Assets</td>
<td>79,726,257</td>
<td>108,315,312</td>
<td>188,041,570</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$ 351,018,963</td>
<td>$ 134,893,202</td>
<td>$ 486,912,165</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>$ 75,135,768</td>
<td>$ 542,371</td>
<td>$ 75,678,139</td>
</tr>
<tr>
<td>Noncurrent Liabilities</td>
<td>83,183,349</td>
<td>6,381,084</td>
<td>89,564,433</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>$ 158,319,117</td>
<td>$ 6,973,455</td>
<td>$ 165,292,572</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments in capital assets, net of related debt</td>
<td>$ 179,303,867</td>
<td>$ 354,137</td>
<td>$ 180,657,904</td>
</tr>
<tr>
<td>Other net assets, restricted and unrestricted</td>
<td>$ 18,831,864</td>
<td>$ 354,126,030</td>
<td>$ 374,957,894</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>$ 198,135,731</td>
<td>$ 354,137</td>
<td>$ 202,296,568</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$ 351,018,963</td>
<td>$ 134,893,202</td>
<td>$ 486,912,165</td>
</tr>
</tbody>
</table>
Current Fund FY13
(in Thousands)

<table>
<thead>
<tr>
<th></th>
<th>Original Projection</th>
<th>2nd Qtr Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$ 257,840</td>
<td>$ 253,946</td>
</tr>
<tr>
<td>Expense</td>
<td>($27,397)</td>
<td>($254,633)</td>
</tr>
<tr>
<td>Net income</td>
<td>$ 443</td>
<td>$ (3,171)</td>
</tr>
<tr>
<td>Current Fund</td>
<td>$ 12,931</td>
<td>$ 11,851</td>
</tr>
</tbody>
</table>

Note: Current Fund includes General Fund, Designated Fund, Auxiliaries, Retirement and Insurance, and the Expendable Restricted Funds.

Current Fund Balances
(in Thousands)

<table>
<thead>
<tr>
<th></th>
<th>06/30/11</th>
<th>06/30/12</th>
<th>06/30/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance</td>
<td>Projected</td>
<td>Balance</td>
<td>2nd Qtr</td>
</tr>
<tr>
<td>TOTAL CURRENT FUND BALANCE</td>
<td>$16,166</td>
<td>$12,406</td>
<td>$11,851</td>
</tr>
<tr>
<td>LEGALLY RESTRICTED FUNDS</td>
<td>($2,498)</td>
<td>($3,584)</td>
<td>($3,587)</td>
</tr>
<tr>
<td>UNRESTRICTED CURRENT FUND BALANCE</td>
<td>$13,671</td>
<td>$8,822</td>
<td>$8,264</td>
</tr>
</tbody>
</table>

CASH FLOW
Calendar Years
2011, 2012 & 2013 YTD
(dollars in millions)
Michigan Tech Fund Report

Mr. Butvilas provided the Board with the following report.
**Investment Update**
**Northern Trust**

<table>
<thead>
<tr>
<th></th>
<th>FY to Dec 31</th>
<th>Calendar YTD</th>
<th>12 Months to Dec 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed Endowment</td>
<td>6.59%</td>
<td>9.99%</td>
<td>9.99%</td>
</tr>
<tr>
<td>All Invested Assets</td>
<td>5.86%</td>
<td>8.95%</td>
<td>8.95%</td>
</tr>
</tbody>
</table>

---

**MICHIGAN TECHNOLOGICAL UNIVERSITY**
**Generations of Discovery**
**Campaign Progress Summary**
as of February 7, 2013

- Alumni & Friends: $130,843,695
- Corporations: 55,313,652
- Private Foundations: 2,745,758
- Gifts-in-Kind: 6,425,739
- Grand Total: $195,328,844

---

**Campaign Totals by Source**
June 2008 – February 7, 2013

- Total: $195,328,844
- Corporations: $12,185,787
- Foundations & Other Orgs: $2,745,758
- Gifts-in-Kind: $6,425,739
- Major & Restricted Gifts/Pledges: $48,832,297
- Realized Planned Gifts: $4,846,432
- Discounted Planned Gift Commitments: $67,007,044
- Annual Fund: $16,357,922
- Corp Sponsored Research: $43,127,865
- Other: $5,862,227
Notable Recent Gifts/Pledges

- Ellis Roberts ‘37 (deceased)
  - $1 million realized bequest
  - Unrestricted/TBD
  - Additional distribution from estate is pending

- Anonymous
  - $1.25 million planned gift
  - Hockey program

Notable Recent Gifts/Pledges

- CN Railroad
  - $500,000 pledge
  - Rail Transportation Program

- John ’61 and Ruanne Opie
  - $350,000 pledge
  - Ice Arena Improvements

The Pathway to $200 Million
Campaign Total – Going Forward....

To keep the sense of urgency in front of prospective donors, we will:

- “Freeze” for now the total in public announcements at “$195 million – plus”
- Announce final total at Campaign Celebration in September

Our Projections

Projected Yield – Major Gifts ($25K+)
(February 9 calculation)

<table>
<thead>
<tr>
<th>Asks</th>
<th>Projected Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Outstanding Major Gift Asks (incl. individuals, corporations, foundations)</td>
<td>$17.1M</td>
</tr>
<tr>
<td>New asks by March 15</td>
<td>$1.2M</td>
</tr>
</tbody>
</table>

Total New Gift Expectancies $7.6M

Post-Campaign Strategic Alignment of Advancement Volunteers
Key Objectives

1. Structure and position advancement/fundraising volunteers to:
   • Advise on fundraising strategy
   • Directly assist with fundraising initiatives
   • Open doors with individuals, corporations and private foundations

2. Establish a “New Entity” for coordination and collaboration among volunteers university-wide

Key Actions

1. Focus MTF Board of Directors on two functions:
   • Investment of gift assets
   • Finance and audit

2. Establish the “New Entity” with selected representatives from all major university stakeholder groups, including Board of Control, MTF Board, Alumni Association Board of Directors, Presidential Council of Alumnae, academic unit advisory boards, and others

Timetable

• **February 13** – action by MTF Board of Directors

• **May 9-10** – action by full MTF Board of Trustees

• **Summer** – recruit volunteers and prepare new structure

• **September 19-20** – implement
Michigan Tech Fund

Proposed Post-Campaign
MTF Structure

Board of Directors

Investment Committee

Finance & Audit Committee

University Advancement Council

Executive Committee

Representatives

The Annual Fund
Facebook Page for Carnival

An example of how we’re using social media to connect alumni with Tech
First e-mail message sent one week prior to start of contest encouraging participation

Monday, February 4th
First Day of Contest e-mail

Annual Fund Facebook Page
Facebook announcement of a daily prize winner

Sara Nurmela ’99 – Day 2 Prize Winner

Michigan Tech
The Annual Fund
Making a difference—every day, every year.
IV. CONSENT AGENDA

It was moved by J. Fream, supported by P. Ollila, and passed by voice vote without dissent, that the Board of Control approve and adopt the items contained in the Consent Agenda.

IV-A. Approval of Minutes

It was moved by J. Fream, supported by P. Ollila, and passed by voice vote without dissent, that the minutes of the formal session of December 14, 2012, as distributed to the Board, be approved.

IV-B. Degrees in Course

It was moved by J. Fream, supported by P. Ollila, and passed by voice vote without dissent, that the Board of Control approves the awarding of the degrees as specified, to each of the candidates listed, and offer congratulations.

Michigan Technological University

Degrees Awarded for Conferral Term 201208

<table>
<thead>
<tr>
<th>Bachelor of Arts in Communication, Culture, and Media</th>
<th>Andrew Stephen Benda - Magna Cum Laude, Jonathan Dwayne Clifton, Kayla Renee Herrera, Steven M Holmes, Justin Theodore Jones - Magna Cum Laude, Samantha Savela - Cum Laude</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor of Arts in English</td>
<td>Lacie Elizabeth Hollenbeck, Heather L Courier, Travis W Beaulieu - Magna Cum Laude, Lauren E Greenwood</td>
</tr>
<tr>
<td>Bachelor of Arts in Theatre and Entertainment Technology</td>
<td>Phyllis Brianna Butler, Michael Edward Friesen, Nora Catherine Heikkinen - Summa Cum Laude, Bonnie J Poplawski</td>
</tr>
<tr>
<td>Bachelor of Arts in Physics</td>
<td>Liangshun Gao - Cum Laude, Stephanie Lynn Kantola - Cum Laude, Elizabeth M Long, Allen P Moose</td>
</tr>
<tr>
<td>Bachelor of Arts in Liberal Arts - History</td>
<td>Jamie Leigh Palmer, Kelly Patricia Peck, Nathaniel F Piche, Eric C Stage</td>
</tr>
<tr>
<td>Bachelor of Arts in Scientific and Technical Communication</td>
<td>Nathaniel F Piche, Eric C Stage</td>
</tr>
<tr>
<td>Bachelor of Science in Accounting</td>
<td>Yuxiao Wang</td>
</tr>
</tbody>
</table>
Bachelor of Science in Business Administration

Mengjiao Xiao
Jifu Yin
Junchao Zhu
Sarah A Zimmerman
Lisa Marie Baier
Ryan Joseph Bunger
Jacqueline R Cowling
Teri Lynn Haapapuro
Christina M Ruth
Wade Douglas Thelen - Magna Cum Laude
Derek Scott Thurman

Bachelor of Science in Economics

Shan Lu
Ethan R Resteiner - Cum Laude

Bachelor of Science in Finance

Phillip Patrick Carroll
Thomas Ethan Harri
Lindsee Jean Willis

Bachelor of Science in Management

Yifu Hu
Lusheng Ma

Bachelor of Science in Management Information Systems

Emily Ann Jensen
Nicholas Lyon
Aaron Ronald Schroeder

Bachelor of Science in Marketing

Russell J Pietila
Bryce Wade Reddick
Todd H Storm

Bachelor of Science in Operations and Systems Management

Dennis Alfred Brown III
Danford Chadwood Moore

Bachelor of Science in Applied Geophysics

Arjun R Banerjee
Stefanie C Bass - Magna Cum Laude
Daniel Mason Hirst
Hannah Marie Mikulich
Katie Jean Ross - Magna Cum Laude
Emily M Stroup - Summa Cum Laude
David Paul Stroup - Summa Cum Laude
Christina Louise Thrushman

Bachelor of Science in Biomedical Engineering

Chelsey J Smith
Brittany Lorraine Allen
David James Stewart Bays - Summa Cum Laude
Justin A Blake
Rachel Marie Brooks - Magna Cum Laude
Daniel Joseph Brugman - Summa Cum Laude
Jacob Francis Clark - Summa Cum Laude
Matthew Christopher Coburn
Matthew James Curtin
Kurt P Daavettila
Alexander John Eppert
Joshua James Gerrits
Dustin Michael Griesing
Timothy Charles Guebert - Cum Laude
Phillip J Hass
Joshua Michael Hauswirth
Bradley E Hildebrand
Jordan Daniel Hoekwater
Mark Anthony Jakubik
Andrew Scott Karsten
Karl R Kemper
Chad Andrew Kohlhoff
Mark John Koivisto - Cum Laude
Nathan Edward Krause
Zachary Larry Kukkonen
Nathan D Laukka
Colton Gordon Lentz
Bryan Joseph Magnuson
Kyle David Marynik - Magna Cum Laude
Jeffrey Richard Oswald
Sean W Pickard
Adriano Rothschild
Troy A Sabo
Jonathan P Sanford - Magna Cum Laude
Rebecca Anne Sprys
Nicholas Jeffrey Steffey
Qitao Teng
Joshua Thomas Vander Hyden - Summa Cum Laude
Amanda Jane Workman
Minghao Wu
Sa Xiao
Nicholas William Yancy
Mackenzie E Young
Peng Yu - Summa Cum Laude
Xiaofei Zhang
Christopher Robert Catterson
Riley Edward Fair
Britta Jeriann Guse
Andrew R Higham
A’Lisa M Krawciw
Matthew Dean Krieg
Erik M Lacksonen - Cum Laude
Sarah Ashley Piccard - Magna Cum Laude
Brandon S Spigarelli

Bachelor of Science in Chemical Engineering
Bachelor of Science in Computer Engineering

Marcus Henry Beltman
John Gilmore Bush - Magna Cum Laude
Thorvald David Hansen
Colleen Grace Johnson
Brandon S Lien
Sixing Liu
Kevin James Nelson - Magna Cum Laude
Matthew James Rathbun
Orlando A Reyes
Brett M Schiavo

Bachelor of Science in Electrical Engineering

Lealand J Anderson
Jacob J Augsburger - Magna Cum Laude
Michael James Bonvallet
Justin B Brown
Troy A Copenhaver - Cum Laude
Chris D Deiro
David Andrew Dugree - Cum Laude
Wuji Fan
Alexander J Hirzel - Cum Laude
Mark Andrew Jacobson - Magna Cum Laude
Brock M Keely
A'Lisa M Krawciw
Evan A Laske - Magna Cum Laude
Shijun Liu - Cum Laude
Peter Eric Lundin - Cum Laude
Thomas Matthew Marion
Allison Katherine McInnis
John Robert Potocki
David Gerald Priemer
Lloyd Arthur Ramseyer
Xingbo Song
Brian R Thompson
Xiaolei Brandon Zhang - Magna Cum Laude
Bin Zhou

Bachelor of Science in Environmental Engineering

Emily C Baker
Jessica Kathryn Daignault
Samantha Grace Dunne
Elizabeth Marissa Jefferson - Magna Cum Laude
Emily Anne Lang
Sarah Ann McCauley
Nathaniel B Peck
Mark David Pittenger
Ryan David Proulx
Cheriese Radionoff
Bachelor of Science in Geological Engineering
Bachelor of Science in Geology
Bachelor of Science in Mechanical Engineering

Griffin DK Roblyer
Angella Sigler
Joshua Murrell Strapec
Laura Renee Schaner
Ashley Alberta Wilderom
Majed Farhan Shalal Al-Shammari
Elizabeth Anne Andrews
Matthew George Balling
Andrea Sharon Barendreght
Stefanie C Bass - Magna Cum Laude
Gregory Dean Belshaw
Andrew J Bitely
Abdulrahman Blaisi
Christopher Wayne Borns
Adrienne Lynn Breisacher
Drew Dosson Brennan - Magna Cum Laude
Seth Thomas Brezee
Garret Robert Brondyke
Mitchell Thomas Brown
Andrew C Buday
Jacob William Ceh
Han Cheng
Zachary Michael Coffman
David B Cook
Kalysta Jean Davis - Magna Cum Laude
Jesse Robert Dillon
James M Doornbos
Robert Paul Dreyer
Joshua Thomas Ehlert
John Michael Feldpausch
Andrew Owen Glaeser
Jason Daniel Hainer
Angela Nicole Hallo
Ryan D Harris
Clayton M Hendricks
Jacob Michael Henke
Josiah W Hooker
Brett Jacob Jenkins
Kyle J Kestila
Brian E Killian
John J Kosmatka
Benjamin J Kronberg
Joshua John Landwehr
Laura C Larsen
Brock Raymond Larson
Daniel Wayne Lorentz
Eric M Maddelein
James V Maercklein
Sean M Mazuchowski - Cum Laude
David Ira O'Connor - Summa Cum Laude
Brian Edward Oestreich
Timothy John Palosaaari
Kellene T Perry - Cum Laude
Michael Joseph Pertile
Craig R Pietila
Gary William Pleyte - Cum Laude
Philip D Potter - Cum Laude
Nicholas Allen Ragsdel
Scott Kenneth Rhudy - Magna Cum Laude
Steve Joseph Schaeenzer - Cum Laude
Jared M Schlueter - Cum Laude
Saqib Jawad Sheikh
Venkatesh Vijaykumar Shetty
Wenlong Shi
Tongzhou Shi
Paul B Sleik - Cum Laude
Brett Joseph Sruba
Karl Patrick Stauty - Summa Cum Laude
Alicia Marie Steele
Thomas James Stutts - Cum Laude
Craig H Suydam
Jeffrey Jay Thompson - Magna Cum Laude
John Charles Tilleman
Alexander Drake Toy
Eric Mitchell VanDrie - Magna Cum Laude
Brittany Nicole Voshol - Cum Laude
Andrea J Walvatne
David Joseph Warakomski - Magna Cum Laude
Bryan David Warju II
Emily Ann Westerman
Robert Clayton Williams - Magna Cum Laude
David M Woller
Shiran Wu
Zhe Yang
Alexander Anthony Yosick
Yachan Zhang
Chad James Zunich
Jesse Robert Dillon

Bachelor of Science in Materials Science and Engineering
Bachelor of Science in Applied Ecology and Environmental Sciences

Alicia Marie Steele
Michael R Bell - Cum Laude
Fay E Dearing
Justin D Link
Ethan David Pawlowski - Summa Cum Laude
Genevieve Margaret Rainey
Justina Aimee Silva
Chetwood Andrew VanAken

Bachelor of Science in Forestry

Ross Tyler-Case Brown - Cum Laude
Chad Daniel Dyke
Kevin A Ehler
Gerald Phillip Jondreau - Cum Laude
Carl Ulrich Leonard
Brian Patrick Southerland
Spencer Dennis Townsend

Bachelor of Science in Wildlife Ecology and Management

Julius Roderik Dewald
Danielle L Keranen
Kevin Thomas King
Michelle Elizabeth Kroll - Cum Laude
William John Lytle

Bachelor of Science in Biological Sciences

Mandy Jelena Babul-Couch
Jeremy D Fenske
Weixiang Liu
Michael Joseph Potes
Abigail E Raguse
Jessica L Ruuti
Ethan Thomas Shaver - Cum Laude

Bachelor of Science in Chemistry

Helen Kathleen Halt - Summa Cum Laude
Nicholle Irene Pierce - Magna Cum Laude
Rachel Emily Rees
Koressa Marie Reiter

Bachelor of Science in Clinical Laboratory Science

Brittany Sue Hardy
Molly J Laurin - Magna Cum Laude

Bachelor of Science in Computer Science

Aaron J Chism - Cum Laude
Bradley Allan Coesens
Brandon L Crowley
Stephan Christoph Ebert
Catherine Ann Fisher
Ruben D Garcia
Long Long He
Jeanette Ellen Head - Cum Laude
Matthew Tyler Heilbronn
Paul M LaMotte - Magna Cum Laude
Samuel Andreas Mattison
Bachelor of Science in Computer Systems Science
Clark Eugene Mullen
Brent M Smolinske
John Phillip Turba
Timothy Ryan Ward
Joshua James Warfield - Summa Cum Laude
Joshua Aaron Myles
Nolan H Strong

Bachelor of Science in Exercise Science
Dustin J Harris
Santana Elaine Hill
Lindsey L Licht - Magna Cum Laude
Scott Matthew Donald Thompson

Bachelor of Science in Audio Production and Technology
Timothy Steven DeYoung
Grant Douglas Prusi

Bachelor of Science in Mathematics
Steven Allen Adam Bauer
Alexander T Bechanko
Brian Thomas Diehr - Magna Cum Laude
Elizabeth A Fujita - Cum Laude
Lydia Anne Jorgensen
Nathaniel A Reeser
Jacob W Shanafelt
Thomas Lee Tollefson

Bachelor of Science in Biochemistry and Molecular Biology
Faith Nichole Lambert
Trevor H Moser - Cum Laude
Alexandria Lee Schwalbe
Joseph J Smith

Bachelor of Science in Psychology
Amanda Lee Carlson
Lauren Nicole Dupey - Cum Laude
Holly Lynn Koehn

Bachelor of Science in Software Engineering
John Gilmore Bush - Magna Cum Laude
Zachary J Wolbers - Magna Cum Laude

Bachelor of Science in Sports and Fitness Management
Akeem S Cason
Jena Lynn Karkos
Kristopher Keith Willis

Bachelor of Science in Social Sciences
Alina Anne Pontynen

Bachelor of Science in Scientific and Technical Communication
Samantha Emily Allen - Cum Laude
Eric Michael Johnson - Summa Cum Laude
James Michael Leithead
Ting Wang - Cum Laude

Bachelor of Science in Construction Management
Frederick W Busch
Robert Lee Roy Cheesman
Andrew M McKenzie

Bachelor of Science in Computer Network and System Administration
Brent J Prough
Nathanael Peter Schenck

Bachelor of Science in Electrical Engineering Technology
Aaron D Kilpela - Cum Laude
Bachelor of Science in Industrial Technology
Jonathan Esteban Perez
Ryan Alexander Phelps - Cum Laude
Luke Anders Toft
Lionel Williams
Zachariah K Buck

Bachelor of Science in Mechanical Engineering Technology
Steven Kyle Cureton
Erik W Gulick
Michael Christopher Sexton
Kenton Daniel Waineo
Steven T Walter

Bachelor of Science in Surveying Engineering
Jason Michael Brown
Garrett Taylor Byrne
Matthew Christopher Coburn
Mark Anthony Jakubik
Brandon Marvin Jurmu
Kyle P Kilpela
Bryan Eugene LaChapelle
Joel Andrew Ortmann

Master of Business Administr. in Business Administration
Gareth Bradley Johnson
Yin-Yin Tan

Master of Forestry in Forestry
James Cwiklik
Kyle Boyd Hampton
Cassandra J Liscomb
Kara Cecilia Oikarinen
Dale Wade Parriss
Joanna D Rogers
Douglas O Sirrine

Master of Science in Chemical Engineering
Jithendar Rao Gujja
Jifei Liu
Zhichao Wang

Master of Science in Computer Engineering
Maira Maskevics
Ritesh Kotekar Udupa

Master of Science in Electrical Engineering
Douglas Lynn Badgero
Benjamin Harvey Bennink
Apoorva Mahendra Bhatt
Brandon Jay Davies
Sanjoy Kumar Debnath
Casey Dennis Demars
Pranitha Doppalapudi
Faysal Islam
Hemanth Kumar Kalepalli
Liang Ma
Ronald Craig Matthews
Thomas Robert Miller
Nathan Paul Miller
Thomas William Nichols
Michael Alan Pezzetti
Rohith Reddy Seelam
Thirumal Rao Siruvole
Weston Harrison Thomas
Christopher Sol Verhulst
Ahmad Khaled Zarabie
Wenchao Chen
Aditya Kumar
Huhiu Lin
Jennifer Ann O'Neill

Master of Science in Environmental Engineering

Abhishek Jain
Daniel M Smith

Master of Science in Geological Engineering

Kathleen Frances McKee
Lauren N Schaefer
Jessica Erin Smith

Master of Science in Geology

Cagri Abis
Anastasios Arvanitits
Tobias D Hackstock
Mihir Shrikant Hargapurkar
Kristopher Allan Kreh
Dustin Patrick Loveland
Daniel P Madison
Edmond Joseph Meyer
Priyanka Vijay Moharir
Andrew Finlay Rice
Ashley Ann Schultz
James Michael Sevik
Yash Surendra Solanki
Raghu Mohan Reddy Suravaram
Kaustubh Suhas Surdi
Sagar Suresh Srikanth
Yanyu Wang
Andrew Lawrence Wiegand
Jeremy J Worm
Anqi Zhang

Master of Science in Materials Science and Engineering

Megan Ann Kreiger

Master of Science in Applied Ecology

Ruth Bennett
Laura Carolyn Kangas
Christa Marie Luokkala
Luis Miguel Verissimo

Master of Science in Forest Ecology and Management

Rocio Elizabeth Jimenez Vazquez
Lilli Matilda Kaarakka
Master of Science in Forestry
Bethany Jeanne Lyons
Jonathan William Malette
Katie Marie Preston
Aino Aleksandra Virtanen
Robert Arnold Larson
Jaime F LeDuc
John S Maass
Srinivas Rao Mandalapu
Naga Veera Venk Chaganti
Lavanya Deshmukh
Yufeng Guo
Mohammed Imran Khan
Harriet Cook King
Xiang Li
Fan Shen
Sneha RajindarSingh Virdi
Ruimin Zhang
Yongliang Jin
Wen Zhang

Master of Science in Biological Sciences

Master of Science in Chemistry

Master of Science in Computer Science

Master of Science in Mathematical Sciences

Master of Science in Integrated Geospatial Technology

Doctor of Philosophy in Civil Engineering
Justin Floyd Carter
Baron Walter Colbert
Shu Wei Goh
Kenny Ng
Felix Kwame Adom
Qiaoyu Lu
Xiaodao Chen
Sheng Hu
Shuo Huang
Jialiang Li
Congyi Liu
Ya Tian
Miriam Rios Sanchez
Shangzhao Shi
Meredith Marie Ballard LaBeau
Emmanuel Ebanyenle
John Andrew Hribljan
Anne Catherine Pond
Alessia Uboni
Liu Chen
Carrie Suzanne Hill
Chengzhang Li
Robert Lee Washeleski
Yilin Dai
Raymond Edward Molzon

Doctor of Philosophy in Mechanical Engineering - Engineering Mechanics

Doctor of Philosophy in Mathematical Sciences
IV-C. Resignations, Retirements & Off Payroll

It was moved by J. Fream, supported by P. Ollila, and passed by voice vote without dissent, that the Board of Control accepts the resignations and confirms the off payroll determinations.

### BOARD OF CONTROL OFF-PAYROLL REPORT

* (October 27, 2012 – January 19, 2013)

#### Faculty

<table>
<thead>
<tr>
<th>Resignation</th>
<th>Department</th>
<th>Title</th>
<th>Hire Date</th>
<th>Term Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mehta, Ranjana</td>
<td>Cognitive &amp; Learning Sciences</td>
<td>Assistant Professor</td>
<td>08/07/11</td>
<td>01/05/13</td>
</tr>
<tr>
<td>Roemer, Karen</td>
<td>Kinesiology/Integrative Physiology</td>
<td>Assistant Professor</td>
<td>08/10/08</td>
<td>12/21/12</td>
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<table>
<thead>
<tr>
<th>Retirement</th>
<th>Department</th>
<th>Title</th>
<th>Hire Date</th>
<th>Term Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grimm, Nancy</td>
<td>Humanities</td>
<td>Professor / Dir Writing Center</td>
<td>08/27/04</td>
<td>12/28/12</td>
</tr>
<tr>
<td>Grimm, Thomas</td>
<td>ME-EM</td>
<td>Associate Professor</td>
<td>07/15/78</td>
<td>12/28/12</td>
</tr>
<tr>
<td>Jurgensen, Martin</td>
<td>Soh Forest Resources &amp; Eviron Sc</td>
<td>Professor</td>
<td>02/02/70</td>
<td>01/13/13</td>
</tr>
<tr>
<td>Sloan, Martha</td>
<td>Electrical &amp; Computer Engineering</td>
<td>Professor</td>
<td>09/09/69</td>
<td>01/04/13</td>
</tr>
</tbody>
</table>

#### Research Faculty

<table>
<thead>
<tr>
<th>Resignation</th>
<th>Department</th>
<th>Title</th>
<th>Hire Date</th>
<th>Term Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robinson, Sara</td>
<td>Sch Forest Resources &amp; Eviron Sc</td>
<td>Research Asst. Professor</td>
<td>12/28/11</td>
<td>12/28/12</td>
</tr>
</tbody>
</table>

#### Staff

<table>
<thead>
<tr>
<th>Exempt</th>
<th>Department</th>
<th>Title</th>
<th>Hire Date</th>
<th>Term Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brent, Lester</td>
<td>Human Resources</td>
<td>Business Analyst</td>
<td>04/03/11</td>
<td>1/1/13</td>
</tr>
<tr>
<td>Fernandez, Javier</td>
<td>ITSS</td>
<td>Principal Systems Analyst</td>
<td>04/05/66</td>
<td>12/28/12</td>
</tr>
<tr>
<td>Giachino, Tina</td>
<td>Career Services</td>
<td>Mgr Career Prtnr Prg &amp; Job Dev</td>
<td>02/20/92</td>
<td>11/08/12</td>
</tr>
<tr>
<td>Hall, William</td>
<td>Dining Services</td>
<td>Associate Dir Dining Svc Card Purchasing Director</td>
<td>09/26/78</td>
<td>12/31/12</td>
</tr>
<tr>
<td>Helminen, Brenda</td>
<td>Info Technology Services &amp; Security</td>
<td>Facilities Management</td>
<td>12/26/83</td>
<td>1/6/12</td>
</tr>
<tr>
<td>Niemi, Andrew</td>
<td>Vice President for Research</td>
<td>Facilities Engineer</td>
<td>05/07/01</td>
<td>11/08/12</td>
</tr>
<tr>
<td>Stone, Jonathan</td>
<td>Rsoh Intgy &amp; Comp Lab</td>
<td>Program Manager</td>
<td>11/20/06</td>
<td>11/13/12</td>
</tr>
<tr>
<td>Williams, Laura</td>
<td>Housing &amp; Res Life</td>
<td>Residence Life Coordinator</td>
<td>09/08/11</td>
<td>12/22/12</td>
</tr>
<tr>
<td>Yoksa, Michael</td>
<td>MTTI</td>
<td>Research Associate</td>
<td>09/08/07</td>
<td>01/04/13</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-Exempt</th>
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<th>Title</th>
<th>Hire Date</th>
<th>Term Date</th>
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</thead>
<tbody>
<tr>
<td>Binniemi, Amanda</td>
<td>Van Pet and Opie Library</td>
<td>Ref/Instruction Librarian</td>
<td>04/10/93</td>
<td>12/28/12</td>
</tr>
<tr>
<td>Garvey, Francis</td>
<td>ITSS</td>
<td>Telecommunications Engr II</td>
<td>05/13/60</td>
<td>01/04/13</td>
</tr>
<tr>
<td>Poplawski, La Donna</td>
<td>Computer Science</td>
<td>Academic Advisor</td>
<td>12/25/11</td>
<td>12/28/12</td>
</tr>
</tbody>
</table>

| Badke, Elizabeth | Van Pet and Opie Library | Library Assistant 6 | 08/15/89 | 12/28/12 |
| Foreman, Judith | Merchandising Operations | Bookstore Specialist | 09/25/89 | 11/30/12 |
| Forsell, Debra | Dean of Students Office | Senior Staff Assistant | 05/23/88 | 11/16/12 |
| Kaura, James | Facilities Management | Equipment Operator I | 10/11/81 | 12/22/12 |
| Larson, Mary | Human Resources | Staff Assistant | 03/26/07 | 11/16/12 |
| Lepisto, Anthony | Dining Services | Food Service Helper | 09/18/12 | 12/22/12 |
| Loosfoot, Brandon | Dining Services | Food Service Helper | 09/18/12 | 12/11/12 |
| Miller, Norbert | Facilities Management | Equipment Operator I | 03/02/80 | 12/28/12 |
| Ruotsala, Barbara | Auxiliary Services Operations | Administrative Aide | 11/25/75 | 12/31/12 |
| Thornton, Margaret | Accounting Services | Office and Account Asst | 08/29/60 | 11/8/12 |
IV-D. Gifts

It was moved by J. Fream, supported by P. Ollila, and passed by voice vote without dissent, that the Board of Control acknowledges the gifts to Michigan Technological University.

Michigan Technological University
Michigan Tech Fund
Gift Activity Cash Report
July 1, 2012 through January 31, 2013
Compared to Prior Year

<table>
<thead>
<tr>
<th>Gift Type</th>
<th>FY13 YTD Total</th>
<th>FY12 YTD Total</th>
<th>$ Change from Previous Fiscal Year</th>
<th>% Change from Previous Fiscal Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash (current year)</td>
<td>4,388,830</td>
<td>4,205,550</td>
<td>123,281</td>
<td>2.9%</td>
</tr>
<tr>
<td>Realized Planned Gifts (current year)</td>
<td>1,272,045</td>
<td>333,705</td>
<td>888,339</td>
<td>231.5%</td>
</tr>
<tr>
<td><strong>Current Year Subtotal</strong></td>
<td>5,660,875</td>
<td>4,549,255</td>
<td>1,111,620</td>
<td>21.8%</td>
</tr>
<tr>
<td>Cash (receipts from prior year pledges)</td>
<td>2,155,728</td>
<td>2,257,327</td>
<td>-101,600</td>
<td>-4.5%</td>
</tr>
<tr>
<td>Realized Planned Gifts (previously recorded)</td>
<td>912,240</td>
<td>151,432</td>
<td>760,808</td>
<td>502.4%</td>
</tr>
<tr>
<td><strong>Receipts from Previous Year Subtotal</strong></td>
<td>3,067,968</td>
<td>2,408,759</td>
<td>659,209</td>
<td>27.4%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,728,843</td>
<td>7,058,014</td>
<td>1,670,828</td>
<td>23.7%</td>
</tr>
</tbody>
</table>
V. ACTION/DISCUSSION ITEMS

V-A. Employee Recognition

It was moved by J. Fream, support by T. Woychowski, and passed by voice vote without dissent, that the Board of Control adopts the Resolution of the Board of Control of Michigan Technological University In Appreciation for the following individuals:

1.) Martha Sloan – 43 years of service
2.) Martin Jurgensen – 42 years of service
3.) Barbara Ruotsala – 37 years of service
4.) Thomas Grimm – 36 years of service
Board of Control of Michigan Technological University

In appreciation

**Martha Sloan**

The Board of Control of Michigan Technological University at its meeting on the twenty-eighth day of the month of February in the Two Thousand and Thirteen year declared that:

WHEREAS Martha Sloan, a citizen of the State of Michigan, has honorably and dutifully served Michigan Technological University and its constituents; and

WHEREAS her service to Michigan Technological University was for a period of forty-three productive years; and

WHEREAS her contributions to Michigan Technological University and higher education in general have been of the highest order and in the best interest of all. Therefore be it

RESOLVED, that the Board of Control extends appreciation and congratulations to this distinguished citizen and employee of Michigan Technological University.

Board of Control of Michigan Technological University

In appreciation

**Martin Jurgensen**

The Board of Control of Michigan Technological University at its meeting on the twenty-eighth day of the month of February in the Two Thousand and Thirteen year declared that:

WHEREAS Martin Jurgensen, a citizen of the State of Michigan, has honorably and dutifully served Michigan Technological University and its constituents; and

WHEREAS his service to Michigan Technological University was for a period of forty-two productive years; and

WHEREAS his contributions to Michigan Technological University and higher education in general have been of the highest order and in the best interest of all. Therefore be it

RESOLVED, that the Board of Control extends appreciation and congratulations to this distinguished citizen and employee of Michigan Technological University.
Board of Control of Michigan Technological University

In appreciation

Barbara Ruotsala

The Board of Control of Michigan Technological University at its meeting on the twenty-eighth day of the month of February in the Two Thousand and Thirteen year declared that:

WHEREAS Barbara Ruotsala, a citizen of the State of Michigan, has honorably and dutifully served Michigan Technological University and its constituents; and

WHEREAS her service to Michigan Technological University was for a period of thirty-seven productive years; and

WHEREAS her contributions to Michigan Technological University and higher education in general have been of the highest order and in the best interest of all: Therefore be it

RESOLVED, that the Board of Control extends appreciation and congratulations to this distinguished citizen and employee of Michigan Technological University.

Stephen J. Hicks, Chair

C. Laura Hines, President

Board of Control of Michigan Technological University

In appreciation

Thomas Grimm

The Board of Control of Michigan Technological University at its meeting on the twenty-eighth day of the month of February in the Two Thousand and Thirteen year declared that:

WHEREAS Thomas Grimm, a citizen of the State of Michigan, has honorably and dutifully served Michigan Technological University and its constituents; and

WHEREAS his service to Michigan Technological University was for a period of thirty-six productive years; and

WHEREAS his contributions to Michigan Technological University and higher education in general have been of the highest order and in the best interest of all: Therefore be it

RESOLVED, that the Board of Control extends appreciation and congratulations to this distinguished citizen and employee of Michigan Technological University.

Stephen J. Hicks, Chair

C. Laura Hines, President
V-B. Emeritus Rank

Chairman Hicks announced that Martha Sloan has recently joined the Dillman Society, which recognizes individuals who have made lifetime gifts to Michigan Tech totaling between $250,000 and $499,000. Martha’s primary designation for these gifts is scholarships, and as far as we know Martha is the first faculty member to have achieved this level of giving.

It was moved by T. Woychowski, supported by T. Baldini, and passed by voice vote without dissent that the Board of Control approves the following emeritus appointments:

1.) Dr. Martha A. Sloan, Professor Emerita, Department of Electrical and Computer Engineering
2.) Dr. Margaret R. Gale, Professor and Dean Emerita, School of Forest Resources and Environmental Science

V-C. Exclusion Resolution for the Department of Defense

It was moved by T. Baldini, supported by J. Fream, and passed by voice vote without dissent, that the Board of Control adopts the Exclusion Resolution as presented herein.

EXCLUSION RESOLUTION

WHEREAS, current Department of Defense Regulations contain a provision making it mandatory that the Secretary of the Board, Senior Management Official and Facility Security Officer meet the personnel clearance requirements established for a contractor facility security clearance; and

WHEREAS, said Department of Defense Regulations permit the exclusion from the personnel clearance requirements of certain members of the Board of Control and other officers, provided that this action is recorded in the corporate minutes.

NOW THEREFORE BE IT DECLARED that the Secretary of the Board of Control, President of the University, and Facility Security Officer at the present time do possess, or will be processed for, the required security clearance; and

BE IT RESOLVED that in the future, when any individual enters upon any duties as Secretary of the Board of Control, President of the University and Facility Security Officer, such individual shall immediately make application for the required security clearance; and

BE IT RESOLVED AND DIRECTED that the following members of the Board of Control shall not require, shall not have, and can be effectively excluded from access to all CLASSIFIED information in the possession of the corporation and shall not affect adversely corporate policies or practices in the performance of classified contracts for the Department of Defense or the government contracting activities (User Agencies) of the National Industrial Security Program.

<table>
<thead>
<tr>
<th>NAME</th>
<th>TITLE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Linda D. Kennedy</td>
<td>Board of Control Member</td>
</tr>
<tr>
<td>Julie A. Fream</td>
<td>Board of Control Member</td>
</tr>
<tr>
<td>Stephen J. Hicks</td>
<td>Board of Control Member</td>
</tr>
<tr>
<td>Lenora D. Ashford</td>
<td>Board of Control Member</td>
</tr>
<tr>
<td>Terry J. Woychowski</td>
<td>Board of Control Member</td>
</tr>
<tr>
<td>Robert J. Jacquart</td>
<td>Board of Control Member</td>
</tr>
</tbody>
</table>
V-D. Grant Application for the Michigan Coastal Management Program

It was moved by T. Woychowski, supported by T. Baldini, and passed by voice vote without dissent, that the Board of Control approves the submission of the grant application to the Michigan Coastal Management Program for improvements to the waterfront.

V-E. Approval to Purchase a Video Board for the MacInnes Ice Arena

We have received gifts to buy a new scoreboard for the ice arena. The current scoreboard is 22 years old and the maintenance of this equipment is becoming costly due to the limited availability of parts and outdated technology.

The video board will enhance the arena for our hockey games, as well as a variety of other events including Commencement.

The total cost of the video board, including installation, is $615,000. The funding for the project has been secured through external sources, and there is also opportunity for additional revenue to be generated through advertising sales.

It was moved by B. Jacquart, supported by J. Fream, and passed by voice vote without dissent, that the Board of Control approves the purchase of a Video Board for the MacInnes Ice Arena at a cost not to exceed $615,000.

V-F. Proposal for a New Concentration in Business Analytics

It was moved by T. Woychowski, supported by P. Ollila, and passed by voice vote that the Board of Control approves the New Concentration in Business Analytics within the Bachelor of Science in Mathematics degree program.

V-G. Proposal for a Master of Geographic Information Science

This item was deleted from the agenda.

V-H. Resolution for Authorizing the Issuance and Delivery of General Revenue Refunding Bonds

This is refinancing to actually improve the cash flow of the bonds, which is to the benefit of the University. The Finance Committee has reviewed this and supports the resolution.

Ms. Fream pointed out that there was a revision to point 2, which is a change to the last maturity date which originally was to go through December 31, 2040 and we are revising that to December 31, 2029.
Mr. Greenlee stated that there were three scenarios presented and the first scenario was the one that Mr. Greenlee preferred is to extend them out to 2028. The second scenario would have taken them out to 2038 and that would have been more expensive so we went with the 2028 date.

Ms. Fream indicated that the last date, as it is being approved, is December 31, 2029, but as we initially looked at the structure of the financing it will be in 2028, so we put a little leeway in there to allow for finalization of the structure. Bond counsel always throws in an extra year or two on the end date for a little extra room.

It was moved by J. Fream, supported by B. Jacquart, and passed by voice vote without dissent, that the Board of Control approves the Resolution as amended Authorizing the Issuance and Delivery of General Revenue Refunding Bonds.

In a subsequent discussion Mr. Greenlee stated that there were two bond issues that we are refunding. The first is part of the 2008 series which are the bullet payments which come due in 2017, 2018 and 2019 of $10 million, and we are taking that out to 2028 which we had discussed. The second is the 2006 bond issue which we are putting in the 2008 series is about $2.5 million and that we are still keeping as its originally maturity date, but we are getting a better rate in going from a 4.72% rate down to a 3.30% rate, and since it was issued in 2006, the maturity date is 2036. Therefore, the final date on the bond resolution should be around 2036 to 2037, not back down to the 2028, as there is a portion of it that matures in 2028 and there is another portion that runs out to 2036, which was the original maturity of the 2006 bonds.

It was moved by T. Woychowski, supported by J. Fream, and passed by voice vote without dissent that the previously approved bond resolution be amended to reflect the final date of 2038 and that the Board of Control approves the Resolution Authorizing the Issuance and Delivery of General Revenue Refunding Bonds as presented.

RESOLUTION OF THE BOARD OF CONTROL OF MICHIGAN TECHNOLOGICAL UNIVERSITY
AUTHORIZING THE ISSUANCE AND DELIVERY OF GENERAL REVENUE REFUNDING BONDS AND PROVIDING FOR OTHER MATTERS RELATING THERETO

WHEREAS, the Board of Control of Michigan Technological University (the “Board”) is a constitutional body corporate established pursuant to Article VIII, Section 6 of the Michigan Constitution of 1963, as amended, with general supervision of Michigan Technological University (the “University”) and the control and direction of all expenditures from the University’s funds; and

WHEREAS, the Board has previously issued General Revenue Bonds in several series, and it may be appropriate and economic to refund all or any portion of the outstanding principal maturities of those General Revenue Bonds (the outstanding bonds, if any, to be refunded to be determined by an Authorized Officer (hereinafter defined) and to be herein called the “Bonds to be Refunded”); and
WHEREAS, in the exercise of its constitutional duties, and in order to control and direct prudently expenditures from the University’s funds, the Board determines it is necessary and desirable to authorize the issuance of General Revenue Bonds (the “Bonds”) in order to provide funds which, together with other available funds, will be used to pay all or part of the costs of refunding the Bonds to be Refunded; and

WHEREAS, a trust indenture (the “Trust Indenture”) must be entered into by and between the Board and a trustee (the “Trustee”) to be designated by an Authorized Officer (hereinafter defined), pursuant to which the Bonds will be issued and secured; and

WHEREAS, the indentures authorizing certain outstanding General Revenue Bonds of the Board (the “Outstanding Bonds”) create certain conditions for the issuance of General Revenue Bonds on a parity basis with the Outstanding Bonds; and

WHEREAS, the Chief Financial Officer and Treasurer shall, on or prior to the delivery of the Bonds, certify that the conditions for issuing the Bonds, secured on a parity basis by General Revenues with the Outstanding Bonds have been met; and

WHEREAS, it is necessary to authorize the Authorized Officers to negotiate the sale of the Bonds with an underwriter or group of underwriters to be selected by an Authorized Officer (collectively, the “Underwriter”) and to enter into a bond purchase agreement or agreements (collectively, the “Bond Purchase Agreement”) with the Underwriter, setting forth the terms and conditions upon which the Underwriter will agree to purchase the Bonds and the interest rates thereof and the purchase price therefor; and

WHEREAS, in order to be able to market the Bonds at the most opportune time, it is necessary for the Board to authorize the President and the Chief Financial Officer and Treasurer (each an “Authorized Officer”) or either of them individually, to negotiate, execute and deliver on behalf of the Board, the Trust Indenture, the Bond Purchase Agreement, and other related documents, to establish the specific terms of the Bonds, and to accept the offer of the Underwriter to purchase the Bonds, all may be deemed necessary and desirable by an Authorized Officer and within the limitations set forth herein; and

WHEREAS, the Board has full power under its constitutional authority for supervision of the University, and control and direction of expenditures from the University funds, to refund the Bonds to be Refunded and of the refunding by issuance of the Bonds, and to pledge General Revenues (as hereinafter defined) for payment of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF CONTROL OF MICHIGAN TECHNOLOGICAL UNIVERSITY, AS FOLLOWS:

1. The Board hereby approves and authorizes the Authorized Officers, or either of them, to determine which, if any of the outstanding General Revenue Bonds of the Board shall be refunded, based on whether such refunding would produce interest costs savings, more favorable debt service schedules, or more flexible documentation, and to cause to be called for redemption such of the those bonds as are appropriate and consistent with the foregoing objectives.
2. The Board hereby authorizes the issuance, execution and delivery of the Bonds of the Board in one or more series to be designated GENERAL REVENUE REFUNDING BONDS, with appropriate series designations to be designated by an Authorized Officer, in the aggregate original principal amount to be established by an Authorized Officer, but not to exceed the principal amount of Fifteen Million Dollars ($15,000,000), necessary to accomplish the refunding of the Bonds to be Refunded, to be dated as of the date or dates established by an Authorized Officer, for the purpose of providing funds which, together with other available funds, will be used to pay all or a portion of the costs of refunding the Bonds to be Refunded, and costs incidental to the issuance of the Bonds and the refunding, including bond insurance premiums, if appropriate. The Bonds shall be serial Bonds or term Bonds, which may be subject to redemption requirements, or both, as shall be established by an Authorized Officer, but the first maturity shall be not earlier than October 1, 2013 and the last maturity shall be no later than December 31, 2038. The Bonds may bear interest at stated fixed rates for the respective maturities thereof as shall be established by an Authorized Officer, but the weighted average yield (computed using the stated coupons and the stated original offering price) on the Bonds as a whole shall not exceed 5.00% per annum, and the Bonds may be issued in whole or in part as capital appreciation bonds, which for their term or any part thereof bear no interest but appreciate in principal amount over time at compounded rate (not in excess of 5.00% per annum) to be determined by an Authorized Officer. The Bonds may be subject to redemption or call for purchase prior to maturity at the times and prices and in the manner as shall be established by an Authorized Officer, but no redemption premium shall exceed 3% of the principal amount being redeemed. Interest on the Bonds shall be payable at the times as shall be specified by an Authorized Officer. The Bonds shall be issued in fully registered form in denominations, shall be payable as to principal and interest in the manner, shall be subject to transfer and exchange, and shall be executed and authenticated, all as shall be determined by an Authorized Officer and provided in the Trust Indenture. The Bonds shall be sold to the Underwriter pursuant to the Bond Purchase Agreement for a price to be established by an Authorized Officer (but the Underwriter’s discount, exclusive of original issue discount, shall not exceed 2.0% of the principal amount thereof) plus accrued interest, if any, from the dated date of the Bonds to the date of delivery thereof.

3. The Bonds shall be limited and not general obligations of the Board payable from and secured by a first lien on the General Revenues (as shall be defined in the Trust Indenture to include generally student tuition and other fees, housing and auxiliary revenues, unrestricted gifts and grants, unrestricted investment income and other miscellaneous revenues, subject to certain reductions, limitations and exceptions), and funds from time to time on deposit in certain funds created pursuant to the Trust Indenture. The lien on General Revenues created pursuant to this paragraph shall be on a parity basis with the lien thereon securing the Outstanding Bonds of the Board.

No recourse shall be had for the payment of the principal amount of or interest or premium on the Bonds, or any claim based thereof against the State of Michigan, or any member, officer or agent of the Board or the State, as individuals, either directly or indirectly, nor, except as provided in the Trust Indenture, against the Board, nor shall the Bonds, and interest with respect thereto, become a lien on or be secured by any property, real, personal or mixed of the State of Michigan or the Board, other than the General
Revenues and the moneys from time to time on deposit in certain funds established by the Trust Indenture.

Any pledge of General Revenues, and of funds specified in the Trust Indenture, shall be valid and binding from the date of the issuance and delivery of the Bonds, and all moneys or properties subject thereto which are thereafter received shall immediately be subject to the lien of the pledge without physical delivery or further act. The lien of said pledge shall be valid and binding against all parties (other than the holders of any other bonds, notes or debt obligations secured by a parity first lien on General Revenues) having a claim in tort, contract or otherwise against the Board, irrespective of whether such parties have notice of the lien.

4. The right is reserved to issue additional bonds, notes or other obligations payable from and secured on a parity basis with the Bonds and the Outstanding Bonds from the General Revenues, upon compliance with the terms and conditions as shall be set forth in the Trust Indenture.

5. Either Authorized Officer is hereby authorized and directed, in the name and on behalf of the Board, and as its corporate act and deed, to select the Trustee, and to negotiate, execute and deliver the Trust Indenture. The Trust Indenture may contain such covenants on behalf of the Board and terms as such officers deem appropriate, including, but not limited to, covenants with respect to the establishment of General Revenues at levels expressed as a percentage of debt service on the Bonds or all General Revenue Bonds, and with respect to the issuance of additional bonds, notes or other obligations payable from and secured by General Revenues. In addition, if the Underwriter determines that the present value of the interest cost savings to be produced by bond insurance will be in excess of the cost of bond insurance, either Authorized Officer is hereby authorized, empowered and directed to negotiate for the acquisition of bond insurance and to execute and deliver an insurance commitment or other documents or instruments required in connection with such insurance.

6. Either Authorized Officer is hereby authorized and directed, in the name and on behalf of the Board and as its corporate act and deed, to select the Underwriter and to negotiate, execute and deliver the Bond Purchase Agreement with the Underwriter setting forth the terms of the Bonds, all subject to the limitations set forth herein.

7. The Authorized Officers, or either of them singly, are hereby authorized, empowered and directed, in the name and on behalf of the Board, and as its corporate act and deed, to execute the Bonds by placing his or her facsimile or manual signature thereon, and to deliver the Bonds to the Underwriter, in exchange for the purchase price thereof, as provided in the Bond Purchase Agreement.

8. Either Authorized Officer is hereby authorized to cause the preparation of a Preliminary Official Statement, if necessary, and an Official Statement with respect to the Bonds, and to execute and deliver the Official Statement. The Underwriter is authorized to circulate and use, in accordance with applicable law, the Preliminary Official Statement, if any, and the Official Statement in connection with the offering, marketing and sale of the Bonds.
9. The President, the Chief Financial Officer and Treasurer, the Secretary and any other appropriate officer of the Board or the University are hereby authorized to perform all acts and deeds and to execute and deliver for and on behalf of the Board all instruments and documents required by this resolution, the Trust Indenture, or the Bond Purchase Agreement, or necessary, expedient and proper in connection with the issuance, sale and delivery of the Bonds, as contemplated hereby, including, if deemed appropriate, an escrow deposit agreement with an escrow agent to be designated by an Authorized Officer. Each Authorized Officer is hereby authorized to designate and empower the escrow agent or the Underwriter to subscribe for United States Treasury Obligations, State and Local Government Series, on behalf of the Board, as may be necessary in connection with any refunding authorized hereby. Any reference to an officer of the Board or the University herein shall include any interim or acting officer appointed by the Board. Any action required under the Trust Indenture, the Bond Purchase Agreement, or other instrument related to the Bonds or the operation and administration of the financing program evidenced by the Bonds, may be taken by and on behalf of the Board by an Authorized Officer.

10. In accordance with the requirements of Rule 15c2-12 of the United States Securities and Exchange Commission, the Board may be required in connection with the issuance of the Bonds to enter into a Disclosure Undertaking for the benefit of the holders and beneficial owners of the Bonds. Either Authorized Officer is authorized to cause to be prepared and to execute and deliver, on behalf of the Board, the Disclosure Undertaking.

11. All resolutions or parts of resolutions or other proceedings of the Board in conflict herewith be and the same are hereby repealed insofar as such conflict exists.

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Board of Control of Michigan Technological University at a regular meeting held on February 28, 2013, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with applicable law, and that the minutes of said meeting were kept and will be or have been made available as required by applicable law.

I further certify as follows:

1. Present at the meeting were the following Board members:

__________________________________________

Absent from the meeting were the following Board members:

__________________________________________

2. The following members of the Board voted for the adoption of the Resolution:

__________________________________________

The following members of the Board voted against adoption of the Resolution:
RESOLUTION DECLARED ADOPTED.

___________________________________
Secretary to the Board of Control
of Michigan Technological University

VI. REPORTS
A. University Senate Report – Dr. Bill Bulleit, President
B. Undergraduate Student Government Report – Mr. Eli Karttunen, President
C. Graduate Student Government Report – Mr. Kevin Cassell, President

Copies of these reports were included in the agenda book.

VII. INFORMATIONAL ITEMS
A. Analysis of Investments
B. University Issued Bond Balances
C. Research and Sponsored Programs
D. Advancement Report
E. Recent Media Coverage
F. Employee Safety Statistics

VIII. OTHER BUSINESS

There was no other business at this time.

IX. PUBLIC COMMENTS

There were no public comments at this time.

X. CLOSED SESSION FOR REAL PROPERTY TRANSACTIONS AND A PERIODIC PERSONNEL EVALUATION OF PRESIDENT MROZ

It was moved by J. Fream, supported by K. Clark, and passed by voice vote without dissent, that the Board of Control proceed into closed session for a periodic personnel evaluation of President Mroz. (A closed session for such a purpose is provided for in Sections 8 (a) and (d) of P.A. 267 of 1976). (A roll call vote is required).

Roll Call Vote:
Kennedy – Yes  Hicks - Yes
Ollila – Yes  Woychowski - Yes
The motion passed.

The Board of Control reconvened in open session with a quorum present.

**Portage Golf Course Corporation**

It was moved by P. Ollila, supported by L. Kennedy, and passed by voice vote without dissent, that the Board of control approves execution when required for license issuance, by the President, Vice President of Administration, Secretary or Treasurer of applications for a license, license and a conveyance transferring those portions of the Student Development Complex skybox and proposed Biergarten areas as described in the presentation to the Board, to Portage Golf Course Corporation concurrent with receipt and execution of a lease for the property from Portage Golf Course Corporation to Michigan Technological University all in a form to be approved by any of the above University Officers.

**PROPERTY LEASE**

The Portage Golf Course Corporation, a Michigan Non-profit Corporation, of Hancock, Michigan, the LESSOR, and Michigan Technological University, of Houghton, Michigan, the LESSEE, enter into this lease subject to the following conditions:

1. **Premises.** The LESSOR leases to the LESSEE the property described as those portions, and only those portions of the Michigan Technological University Student Development Complex described below, being within a parcel described as:

   The specific parcels being leased hereby are:

   This Lease does not include any personal property now or hereafter placed on the premises, all personal property currently thereon being owned by LESSEE and any hereafter placed thereon to remain the property of LESSEE.

2. **Term.** The term of this lease shall be for an initial term of 50 years commencing on , 2013, (commencement date). Upon expiration of the initial term LESSEE may, at its option, renew this lease for one additional term of 50 years on the same terms.

3. **Rent.**
   a. **Rent.** The LESSEE shall pay the LESSOR $100 per year as rent for the premises, payable on each December 31, in advance, commencing on Dec. 31, 2013. Pro-rata rent for 2013 has been paid upon lease execution.

   b. **Additional rent.** The LESSEE shall also be responsible for the payment of any taxes assessed upon the real estate or any of LESSEE’S personal property placed thereon, the cost of all insurance on the premises as required by this lease or as desired by LESSEE, all utility services for the premises including water, sewer, gas, electricity,
heat, and all other costs of operation of the premises. The LESSEE shall pay for these and all other services or costs contracted for, received by, incurred by or imposed upon LESSEE or arising out of the premises or LESSEE’S operations and activities thereon on a current basis. No such charges or costs will be permitted by LESSEE to be delinquent or to result in the imposition of any liens or claims against the premises. In addition, any fees, costs, or expenses incurred by the LESSOR for enforcing the LESSEE’S obligations under this lease, including reasonable attorney fees, shall be additional rent owing under the lease and shall be immediately due and payable by the LESSEE. This lease is a net-net lease to LESSOR with LESSOR to receive its full rent and to have no cost arising out of the property ownership or use that is not reimbursed by LESSEE as additional rent.

4. **Acceptance of occupancy.** The LESSEE shall commence occupancy of the premises hereunder on the commencement date. The LESSEE acknowledges that the premises are in a state of repair that is acceptable for the LESSEE’S intended use of the premises. The LESSEE accepts the premises as they are including all structures currently on the premises.

5. **Vacation of the premises.** The LESSEE shall not vacate or abandon the premises during the term of this lease. If the LESSEE does abandon or vacate the premises or is dispossessed by process of law or otherwise, any of the LESSEE’S personal property that is left on the premises shall be deemed abandoned by the LESSEE, at the option of the LESSOR.

6. **Use.** The premises are to be used and occupied by the LESSEE for the continued operation and maintenance of the facilities as previously operated and maintained on the real estate including as a portion of the Student Development Complex serving the students, faculty, staff and guests of Michigan Technological University and for any other purpose determined by the LESSEE to be in furtherance or support of its educational and research mission as authorized by Michigan law and the Constitutional purposes and powers granted to Michigan Technological University as an autonomous Constitutional non-profit educational institution. No activity shall be conducted on the premises that does not comply with all state and local laws or which is not permitted by the legislative and constitutional powers granted to Michigan Technological University.

7. **Repairs and maintenance.** The LESSEE shall be solely responsible for all maintenance and repair of the premises and of all structures and improvements thereon. The LESSEE must operate, repair and maintain the premises and all structures and improvements now or hereafter erected by LESSEE so as to keep the same in at least its current condition at all times during this lease, all at the LESSEE’S sole expense. The premises shall be kept in good and safe condition in compliance with all applicable rules and regulations.

8. **Surrender of the premises upon expiration.** The LESSEE shall surrender the premises to the LESSOR when this lease expires in substantially the same condition as on the commencement date, except for normal wear and tear.
9. **Entry and inspection.** The LESSEE shall permit the LESSOR or the LESSOR’S agents to enter the premises at reasonable times and with reasonable notice, to inspect the premises.

10. **Taxes and assessments.** The LESSEE shall pay all real and personal property taxes and assessments, if any, levied against the premises during the term of this lease. All taxes, if any, levied on personal property owned or leased by the LESSEE are the sole responsibility of the LESSEE. Both parties intend the property to be exempt from taxation and to be used as permitted by MCL 211.7 and 211.7 (o) and (m) and (n).

11. **Alterations.** The LESSEE may remodel and improve the premises, including but not limited to by expansion or modification of the existing golf course, renovation, remodeling, repair or reconstruction of existing structures and improvements, the construction of any improvements or additional holes or services on the course and the construction of additional structures and any other improvements determined by LESSEE to be in the best interests of LESSEE. Any structures or other real improvements constructed on the premises shall become the property of the LESSOR upon lease termination and any personal property placed thereon by LESSEE shall remain the property of LESSEE.

12. **Assignment and subletting.** The LESSEE may not assign, sublet, or otherwise transfer or convey its interest or any portion of its interest in the premises without written consent from the LESSOR, which consent shall not be unreasonably withheld if LESSEE is able to demonstrate that such assignment is in LESSEE’S best interests and in support or development of its Constitutional and statutory educational goals and purposes.

13. **Trade fixtures.** All inventory, equipment, personal property, trade fixtures and movable equipment installed by the LESSEE in connection with its operation of the premises shall remain the property of the LESSEE, be maintained solely by LESSEE and shall be removed when this lease expires. The LESSEE shall repair any damage caused by the removal of such fixtures, and the premises shall be restored to the original condition upon lease termination.

14. **Insurance.** The LESSEE shall insure the premises, including all buildings and improvements, for the replacement cost of the buildings and improvements, against loss or damage under a policy or policies of fire and extended coverage insurance or under such policies or programs of self insurance as LESSEE maintains for its other properties. The LESSEE shall also obtain and maintain in full force general liability and property damage insurance or self insurance under such programs as LESSEE maintains for its other properties with coverage of not less than two million dollars for injury or death to any one person, five million dollars for injury or death to more than one person, and three hundred thousand dollars for property damage, covering all claims for bodily injury or death, or damage to property occurring on, or as a result of operations or activities on, the leased premises. All policies must be endorsed to name LESSOR and LESSOR’S directors and officers as additional insureds with respect to any claims for bodily injury or property damage occurring on or as a result of activities on the leased premises. LESSEE does not waive any governmental immunity to which it is entitled by
the agreements contained herein nor shall any provision hereof be for or intended for the benefit of any third party.

15. **The LESSEE’S liability.** All the LESSEE’S personal property, including trade fixtures, on the premises shall be kept at the LESSEE’S sole risk, and the LESSOR shall not be responsible for any loss or damage that is occasioned by the acts or omissions of persons occupying the premises or any property adjacent to or connected with the premises. LESSEE shall be solely responsible for the operation and management of any activities on the premises, including the purchase and ownership of all personal property and equipment, and the obtaining of all licenses and permits. LESSOR shall not in any manner be considered a partner, joint venturer, associate, or participant in any activities of LESSEE nor having any control or right to control such activities.

16. **Destruction of the premises.** If the premises are partially damaged or destroyed the LESSEE shall, at its own expense, promptly repair and restore the premises. If the premises are partially damaged, rent shall not abate in whole or in part during the period of restoration.

17. **Mutual releases.** The LESSOR and the LESSEE, and all parties claiming under them, release each other from all claims and liabilities arising from or caused by any hazards covered by insurance on the leased premises or covered by insurance in connection with property or activities on the premises, regardless of the cause of the damage or loss. The LESSOR and the LESSEE shall each include appropriate clauses waiving subrogation against the other party, consistent with the mutual release in this provision, in their insurance policies on the premises.

18. **Condemnation.** If any part of the premises is taken for any public or quasi-public purpose pursuant to any power of eminent domain, or by private sale in lieu of eminent domain, either the LESSOR or the LESSEE may terminate this lease, effective the date the public authority takes possession. All damages for the condemnation of the premises, or damages awarded because of the taking, shall be payable to the LESSOR and LESSEE in proportion to the value of their respective interests in the property and improvements.

19. **Default and reentry.** If the LESSEE fails to pay rent when due or fails to perform any other obligations under this agreement within 30 days after receiving written notice of the default from the LESSOR; or if not correctable immediately fails to take all reasonable steps within 30 days of such notice to initiate remediation of the default LESSOR may terminate this lease, reenter the premises, and seek to relet the premises on whatever terms the LESSOR thinks advisable consistent with LESSOR’S purposes.

In addition to the LESSOR’S other rights and remedies as stated in this lease, and without waiving any of those rights, if the LESSOR deems necessary any repairs that the LESSEE is required to make or if the LESSEE defaults in the performance of any of its obligations under this lease, the LESSOR may make repairs or cure defaults and shall not be responsible to the LESSEE for any loss or damage that is caused by that action. The LESSEE shall immediately pay to the LESSOR, on demand, the LESSOR’S costs for curing any defaults, as additional rent under this lease.
20. **Notices.** Any notices required under this lease shall be in writing and served in person or sent by registered or certified mail, return receipt requested, to the addresses of the parties stated in this lease or to such other addresses as the parties substitute by written notice. Notices shall be effective on the date of the first attempted delivery.

21. **The LESSEE’S possession and enjoyment.** As long as the LESSEE pays the rent as specified in this lease and performs all its obligations under this lease, the LESSEE may peacefully and quietly hold and enjoy the premises for the term of this lease to the exclusion of all other persons.

22. **Option to purchase.** LESSOR hereby grants to LESSEE the irrevocable first option and right to purchase the property and all improvements thereon at the time of exercise of this option. The purchase price to be paid by LESSEE to LESSOR at closing shall be one hundred dollars if exercised during the first 10 years of the lease term, two hundred dollars if exercised during the second ten years of the lease term, three hundred dollars if exercised during the third ten years, and similarly increasing the purchase price by one hundred dollars each ten years thereafter during the lease term and any renewal term. Upon exercise of this option by LESSEE, LESSOR shall convey marketable title, subject only to any liens, restrictions or encumbrances which existed on the property at the time of LESSOR’S acquisition of title or were placed thereon by or as a result of LESSEE’S operations thereon.

23. **Notice of Lease.** Both parties agree to execute, upon request of the other and in form mutually acceptable to both, a notice of lease in recordable form providing notice of the existence of this lease agreement and of the purchase option rights granted herein.

24. ** Entire agreement.** This agreement contains the entire agreement of the parties with respect to its subject matter. This agreement may not be modified except by a written document signed by the parties.

25. **Waiver.** The failure of the LESSOR to enforce any condition of this lease shall not be a waiver of its right to enforce every condition of this lease. No provision of this lease shall be deemed to have been waived unless the waiver is in writing.

26. **Binding effect.** This agreement shall bind and benefit the parties and their successors and permitted assigns.

27. **Time is the essence.** Time is the essence in the performance of this lease.

28. **Effective date.** This lease shall be effective ______________, 20__.
LESSOR

PORTAGE GOLF COURSE
CORPORATION: a Michigan Non-Profit Corporation

By: Michael C. Henricksen, Pres.

Subscribed and sworn to before me, __________________________, a notary public, on this __________ day of __________________, 2013 by Michael C. Henricksen as President of the Portage Golf Course Corporation.

_____________________________________
Notary Public
County, Michigan
My Commission Expires:

LESSEE

MICHIGAN TECHNOLOGICAL UNIVERSITY

By: Glenn D. Mroz, Pres.

Subscribed and sworn to before me, __________________________, a notary public, on this __________ day of __________________, 2013 by Glenn D. Mroz as President of Michigan Technological University.

_____________________________________
Notary Public
County, Michigan
My Commission Expires:

XI. ADJOURNMENT

It was moved by J. Fream, supported by P. Ollila, and passed by voice vote without dissent, that the meeting be adjourned.

_____________________________________
Secretary of the Board of Control

_____________________________________
Chair, Board of Control