MINUTES
of the
Board of Control
Michigan Technological University
Houghton, Michigan

Meeting of
August 4, 2011
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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 August 4, 2011.

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 4th day of August, 2011, 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, M. Richardson, and a quorum was declared present.

The following members of the Board of Control were present:

    M. K. Richardson, Chair
    L. D. Ashford
    T. L. Baldini
    K. I. Clark
    J. A. Fream
    P. G. Ollila
    T. J. Woychowski
    G. D. Mroz, ex officio

The following members were absent:

    S. J. Hicks, Vice Chair

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; Max Seel, Provost and Vice President for Academic Affairs; David D. Reed, Vice President for Research; Shea McGrew, Vice President of Advancement and Marketing; Ellen Horsch, Vice President for Administration; Paul Tomasi, University Counsel; 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 Tahtinen recommended amending the agenda to delete item X. Closed Session for a Periodic Personnel Evaluation of President Mroz.

It was moved by T. Woychowski, supported by J. Fream, and passed by voice vote without dissent, that the agenda of the formal session of August 4, 2011, as distributed to the Board, be approved as amended.

II. OPENING REMARKS

Chair’s Comments

Good morning and welcome to Alumni Weekend. I’ll try to keep things moving and hopefully we will be able to have a short meeting as we have the dedication ceremonies for the A.E. Seaman Mineral Museum and the Paul and Susan Williams Center for Computer Systems Research to attend this afternoon. In addition, I would like to welcome George Butvilas, Chair of the Michigan Tech Fund to today’s meeting.

As you know, Alumni Weekend is filled with various activities and events, and I would like to take a moment to congratulate fellow Board Member Terry Woychowski and former Board Member Russ Gronevelt. Terry and Russ will be honored by the Alumni Association on Friday evening in recognition of their achievements and contributions to Michigan Tech.

Terry will be receiving the Humanitarian Award which is presented to those alumni who, through their outstanding involvement and dedication, have made a significant contribution of volunteer leadership or service, which has improved or enriched the lives of others and the welfare of humanity, and whose accomplishments reflect admirably on or bring honor to their Alma Mater.

Russ will be receiving the Outstanding Service Award which is presented to alumni and friends making significant contributions to the success of the Association and/or the University.

Congratulations to Terry and Russ for their continued involvement and outstanding contributions to Michigan Tech.

And the recognition of our talented graduates and students continues to grow.

Melvin Calvin, a Michigan Tech alumnus who was awarded a Nobel Prize, now has his name and face on a postage stamp—a stamp of approval for a distinguished man.

Calvin was the first scientist to unravel the secrets of photosynthesis—knowledge that became known as “the Calvin cycle.” That work won him and a colleague the Nobel Prize in Chemistry in 1961. The Nobel Prize in Chemistry has been awarded since 1901. A total of
159 people have been named laureates. Calvin joined the ranks of Marie Curie and Linus Pauling.

Now he is memorialized on a 44-cent postage stamp.

Over the years, stamps—the first one cost a penny—have featured people, events and milestones. The people have included presidents, famous Americans, and now, for the third time, scientists. This latest issue, dated June 16, 2011, also features a botanist, a physicist, and a biochemist.

The new commemorative "forever stamp" has two photos of Calvin, one from 1948 in bold, one from 1970 as a backdrop; equations from his research; and a signature from a 1961 letter.

Michigan Tech’s Steel Bridge Team earned a second-place finish at the AISC National Student Steel Bridge Competition, held in May at Texas A&M University. Sponsored by the American Institute of Steel Sponsored by the American Institute of Steel Construction, the contest challenges future structural engineers to display their skills in steel design, steel fabrication and teamwork. Forty-eight student teams from across the US and Canada participated.

Tech’s team earned the privilege to compete at the nationals by winning the regional competition, held in April at the University of Michigan.

Their strong national showing reflected excellence in all phases of the competition. They placed second in construction speed, third in economy and efficiency, seventh in lightness, ninth in stiffness and 17th in aesthetics.

Teams are judged on the economy of their bridge, which includes the time it takes to erect and the number of people required to put it together, as well as the efficiency of the design—how it bends when a load is added and the total weight of the bridge’s materials.

They use concepts learned in the classroom, from computer-aided design and statics to strength of materials and steel design, to design and build a bridge over an imaginary span of water.

The first and third place teams, respectively, were Lakehead University, located in Thunder Bay, Ont., and the State University of New York College of Technology at Canton.

Two Michigan Tech Senior Design teams comprised of mechanical engineering undergraduates and their advisors, Associate Professor Tammy Haut Donahue and Professor Sheryl Sorby undertook projects to help children with mobility issues in India.

One team built a custom device for a 16-year-old boy with cerebral palsy. Called a reciprocating gait orthosis, or walking calipers, it includes leg braces that extend from the feet to the waist, where they are connected to a waistband and arm pieces that the boy can grasp to walk in a near-natural gait.
After working on the project all year, the Senior Design teams traveled to India. There, they brought their calipers to the All India Institute of Medical Sciences (AIIMS), where they were surprised to see a reporter from one of the largest English-language newspapers in India. She watched as the young man, who has used a wheelchair most of his life, rose up and began walking with minimal assistance. “He should be able to stand on his own in about six months,” Haut Donahue predicted. “This should let him be more independent of his parents.”

As for the newspaper reporter, the project was featured in the May 10 Hindustan Times article, “Look Mom, with These I Can Walk on My Own.”

The walking calipers were built at the behest of AIIMS, which had tried out a similar device that cost $5,500 and was much more difficult to use. The Michigan Tech students’ version will cost about one-tenth of that and can be custom-made by Ortho Prosthetics Care and Rehabilitation in India, which plans to provide the calipers free to New Delhi’s poor.

The other Senior Design team built a set of leg braces that extends from the bottom of the foot to the thigh, called a knee-ankle-foot orthosis. Their client was the Delhi Council for Child Welfare, which was acting on behalf of children in a New Delhi orphanage and child development facility, many of whom had contracted polio and were unable to walk.

“We had to redesign their current brace,” said team member Eric Sturos. “It was too expensive, and it didn’t allow people to sit cross-legged or to squat, and sitting and squatting is huge in their culture.”

The team left their prototype with the Delhi Council for Child Welfare, which will continue to refine the design and provide custom-made braces for the local children.

The concept for this International Senior Design program was the brainchild of Sorby, a professor of mechanical engineering–engineering mechanics. “We were trying to make mechanical engineering more appealing to women,” she said. “So many projects revolve around building a better race car, and we thought if we had project that helped society, more women might consider mechanical engineering as a major.”

The projects were made possible by the enthusiastic backing of William Predebon, chair of the Department of Mechanical Engineering–Engineering Mechanics, who allocated startup funds.

Michigan Tech’s Concrete Canoe Team finished sixth in a field of 23 teams at the National Concrete Canoe Competition, held in June at the University of Evansville, in Indiana.

The team did extremely well considering they had a canoe with a major crack in its hull, as they finished third in both the coed sprints and the men’s sprint races.

The team finished fifth in the technical paper, final product and racing categories and eighth in the oral presentation.
The competition is sponsored by the American Society of Civil Engineers. California Polytechnic State University took first place.

Congratulations to our outstanding students and alumni for their continued success and to the faculty and staff for their dedication and tireless efforts in helping our students create the future.

Before I turn it over to President Mroz, I would like to reaffirm the committee assignments for this year. I am pleased to announce that Lenora Ashford and Steve Hicks have graciously agreed to continue in their positions as Chairs for the Academic Affairs and Audit and Finance Committees for this year, and to Julie Fream for accepting the position as Chair of the Presidential Review Committee. Kathy Clark, Paul Ollila and Terry Woychowski will continue to serve on the Academic Affairs Committee and Tom Baldini, Julie Fream and myself will continue as members of the Audit and Finance Committee. In addition, Kathy Clark and Paul Ollia will continue to serve on the Presidential Review Committee. I thank you all for your willingness to serve on these committees and look forward to a very productive year.

**President’s Comments**

Board Chair Marty Richardson gave some fabulous examples of what can be done by educated and motivated people, and I want to take a few minutes to thank Marty and her husband Jerry personally for all that they have done for Michigan Tech. Several years ago, Marty took it upon herself to motivate the Board to create a leadership fund for the campaign, which was to get everybody on the Board to contribute to an endowment fund. Dave Brule stepped up right away and said whatever you come up with he’d match it and that worked real well. Paul Tomasi wanted to make it even harder for Dave and was quite generous. However, Marty and Jerry just recently went over the top with a $1 million planned gift to that fund, and I want to thank Marty and Jerry for exhibiting their faith in Michigan Tech and the students and what we do here.

Ms. Richardson commented that they couldn’t think of a better investment to make than in Michigan Tech and she hopes that everyone feels the same way.

President Mroz noted that the rest of his remarks are aimed at the people who don’t quite feel that way.

At a time when everything in the U.S. seems to be in question, a recent commentary piece in the news singled out the many articles appearing in the press questioning the value of a higher education. The authors noted that there is a formula for these news stories and here’s how it goes. They always include anecdotes of people who made it big without going to college. They always include a reference to whatever private university is charging the highest tuition in the nation. They always include an example of a graduate who was working as a bartender, a job for which they didn’t need a degree, as evidence that the nation does not need a more educated citizenry, and the stories are always wrong.
In fact, a recent report out of Georgetown University entitled “The Undereducated American” makes the point that the United States has been under-producing college going workers since 1980. Using a relatively straightforward analysis, they’ve found that supply simply has failed to keep pace with demand, and that is reflected in the marketplace.

It has not always been that way. From 1915 to 1980 the supply of college educated young people grew at 3.1% and demand in the marketplace grew at 2.9%, relatively balanced. Since 1980 demand has been growing at 2%, while supply has been growing at 1.5%.

Working from the premise that this supply-demand equation is driven by the market – in this case employers who will not pay for something they don’t need - the authors compared the earnings of those who have gone to college versus those who did not.

The result is a large and growing gap in the earnings of college educated workers over those with a high school education. It was a 40% differential in 1980 that has ballooned to 74% in 2010, and if we as a nation continue to under-produce, the projection is that the pay differential will grow to 96% by 2025.

Besides the obvious, that a college education does provide the access to a future enables a person to earn more money, there is also the fact that this represents a growing inequality between those with and without higher education.

Think about unemployment for a moment. Here are the latest June 2011 unemployment figures for the U.S. by educational attainment level:

- For those with less than a high school education – unemployment is 14.3%
- For those with high school and no college – unemployment is 10%
- For those with high school and some college or an associate’s degree – 8.4%
- And for those with a 4 year degree or more it’s 4.4%

In an interesting side note, all of these are essentially unchanged from one year ago. Which is perhaps the reason so many in the current economic condition seem to be left out - because they have the wrong education, at the wrong place, at the wrong time.

With these figures it is easy to see why the new Super Commission will have its hands full dealing with entitlements and the nation’s deficit going forward. To paraphrase Alan Greenspan, it takes educated citizens with good jobs to drive an economy with entitlement programs.

What if we wanted to increase the numbers of educated workers? Estimates of adding an additional 20 million post secondary educated workers would get us to a level of other developed nations. Could we do it? Sure, if it was a clear priority for the state and the nation, but sadly the most recent budget negotiations in government at both levels would suggest that it is not a high priority.

As we celebrate our Alums this week, we look forward sharing their stories of their lives, their families, their careers and their successes. Careers and opportunities that lifted entire families because of education, and also created the infrastructure in America that we today enjoy, but so often seem to take for granted.
So, what about that bartender story and Michigan Tech. I can’t tell you there isn’t one out there who can not only tell you the chemical composition of your adult beverage, but also the metabolic pathways that will break it down in your body.

However, I can tell you that Payscale.com lists Michigan Tech grads as 9th in the nation for starting salaries among all public institutions. And, I can tell you that to date companies pre-registered for the October career day are up 52% from the same time last year. It would seem that the market speaks volumes on the Michigan Tech Campus.

III. COMMITTEE REPORTS

Academic Affairs Committee Report

Ms. Ashford provided the Board with the following report.

In order to maintain a strategic focus, not an operational focus, it was agreed at our last meeting to develop a thematic yearly approach to the Academic Affairs Committee meetings agenda. As first agenda item, we approved a meeting schedule for 2011/12 where one meeting is devoted to a principle highlighted in the AGB Statement on Board Responsibility for the Oversight of Educational Quality. These principles are intended to guide the Academic Affairs Committee and the Board in general in the governance of Michigan Tech, inform them of their roles and responsibilities, and clarify relationships with the president, the provost, and all others involved in the governance process.

After the provost gave a brief update on the community college transfer situation — it is easy, on the web, and highly transparent — we devoted the rest of the meeting to the first AGB principle that “The board should develop an understanding of the institution’s academic programs—undergraduate, graduate, and professional programs.”

As introduction, the provost gave a brief summary: Michigan Tech has a highly strategic focus with 83% of its programs being in the Science-Technology-Engineering-Mathematics (STEM) field and about 56% of the enrollment in engineering. It offers 57 bachelor degree options with an additional dozen specialized concentrations, 34 master’s and 27 PhD degree options. Like any other modern technological university it needs to be a highly dynamic system. We need to understand what our core values and core programs are, and we have to stimulate constant change and progress to stay on the cutting edge of modern science and engineering. 5 bachelor’s, 4 master’s and 5 PhD programs have been introduced the last 5 years; these programs added another 184 undergraduate students to Michigan Tech and 74 graduate students.

For the rest of the meeting, the academic affairs committee members had a chance to meet the deans of the colleges and schools and hear from them directly about their programs, their vision, and their challenges. Dean Schulz from the College of Engineering, Dean Seely from the College of Sciences and Arts, Dean Radson from the School of Business and Economics, Dean Gale from the School of Forest Resources and Environmental Science, and Dean Frendewey from the School of Technology gave insightful overviews over their programs.
As chief academic and financial officers of their respective colleges and schools they helped us to develop a much better and deeper understanding of their undergraduate and graduate programs and research areas. I am sure I speak for my colleagues if I express my appreciation and thanks to the deans for meeting with our committee.

The next meeting in October will be devoted to the next AGB principle: "The board should ensure that policies and practices are in place and effectively implemented to promote educational quality."

Finance and Audit Committee Report

Mr. Baldini provided the Board with the following report.

The Finance Committee met yesterday and has communicated by email and conference calls over the last months to review last year's final budget figures, to begin planning for the next school year and to lay out some other priorities.

First, we are happy to report that the budget for the past year came in on target and even with a little surplus. We would like to commend the staff, the Executive Team, the faculty for the excellent and demanding challenge of staying on budget. We can pass a budget, but others have to live within it and implement it, and that's the real challenge.

Secondly, we adopted a tentative calendar for Fiscal Year 12 culminating with the adoption of a budget for Fiscal Year 13 in April contingent on State action, with discussion on the proposed FY13 budget at the February meeting.

Third, we reviewed a long term strategic plan for capital outlay and improvement. We asked the staff to develop a five year projected capital needs and facilities assessment with a priority ranking process. They did an excellent job of putting together a model for the Committee's consideration, and this will become part of our planning process going forward.

Fourth, we reviewed our five year projections, historical matrix, vision and targets. Although it is always changing, it gives us a projection to look back on and a way to look forward.

The Committee also met in Executive Session to review the audit reports from Internal Audit. They were all very positive, and there are no issues or concerns.

Mr. Greenlee provided the Board with the following report.
Financial Report
Board of Control Meeting
Thursday, August 4, 2011

Balance Sheet
Condensed Statement of Net Assets
as of June 30, 2011

ASSETS
Current Assets $ 36,342,138
Noncurrent Assets: Capital Assets, net $ 280,109,000
Other Noncurrent Assets 21,004,411
TOTAL ASSETS $ 309,455,559

LIABILITIES
Current Liabilities $ 24,143,524
Noncurrent Liabilities 82,744,738
TOTAL LIABILITIES $ 106,888,262

NET ASSETS
Investments in capital assets, net of related debt $ 186,275,083
Other net assets, restricted and unrestricted 31,791,874
TOTAL NET ASSETS $ 218,066,957

General Fund and Current Fund FY11
(in thousands)

<table>
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<tr>
<th></th>
<th>General Fund</th>
<th>Current Fund</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$ 157,911</td>
<td>$ 248,161</td>
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<tr>
<td>Expense</td>
<td>$(157,850)</td>
<td>$(248,704)</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 261</td>
<td>$ 787</td>
</tr>
<tr>
<td>Fund Balance</td>
<td>$(10,000)</td>
<td>$ 16,080</td>
</tr>
</tbody>
</table>

Note: Current Fund includes General Fund, Designated Fund, Auxiliary, Retirement and Insurance, and the Expendable Restricted Funds.
IV. CONSENT AGENDA

It was moved by T. Woychowski, supported by K. Clark, 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 T. Woychowski, supported by K. Clark, and passed by voice vote without dissent, that the minutes of the formal session of April 29, 2011, as distributed to the Board, be approved.
IV-B. Degrees in Course

It was moved by T. Woychowski, supported by K. Clark, 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: 201109**

Associate in Humanities
   Sara May Goodell - Cum Laude
   Mack Reese

Bachelor of Arts in Communication and Culture Studies
   Timothy Glen Hammond - Cum Laude
   Jessica Lynn Stema

Bachelor of Arts in English
   Ruth Christine Antioho - Cum Laude
   Wesley Raymond Kolbe

Bachelor of Arts in Sound Design
   Nicole Lee Kirch

Bachelor of Arts in Liberal Arts - History
   Allison Marie Mehlenbacher
   Marc Anthony Sanko

Bachelor of Arts in Scientific & Technical Communication
   McKinna Rae Meeuwsen
   Crystal Elaine Verran - Summa Cum Laude

Bachelor of Science in Accounting
   Sijian Chen - Cum Laude
   Amanda Gimler
   Ashley Lynn Juntunen
   Theresa L Laubrick - Summa Cum Laude
   Danielle I Linna - Summa Cum Laude
   Tom A Saari
   Dawn Marie Stronski - Cum Laude
   Brian Walter Sturos
   Nicole Joi White
   Mengjiao Zhou - Magna Cum Laude

Bachelor of Science in Business Administration
   Hanna Mendelin Bagley
   Nicole L Baumruk - Cum Laude
   David Luis Beltran
Evan Whittelsey Cole - Summa Cum Laude
Deron Gordon Cousens
Lucy Theresa Dernovsek - Magna Cum Laude
Christopher Jerome Dion
Sarah Elizabeth Erdman
Lindsay A Hamel
Kerry Anne Hanrahan
Joshua Wayne Harris
Ming He - Cum Laude
Ye Hu
Matthew E Kelly
Bret Daniel Kilpela
Nicholas R Kuras
Jonathon Claude Levalley
Kayla Joan McCormick
Asel M Otunchieva - Summa Cum Laude
Thomas Matthew Peterson
Brady M Pnacek
Alice L Quade
Daniel Keith Raisanen
Corey Michael Rastello
Abigail L Rau
Brittany N Reid
Chad Ryan Reid
Bennett G Royer
Michael J Schott
Ravi V Shah
Fengqiu Tan
Kipp Raymond Vaughn - Cum Laude
Alyssa Lynn Wood

Bachelor of Science in Economics
Joseph Mathew Chantiny
Nathan Cory Johnson
Evelyn Elizabeth Skoy - Summa Cum Laude

Bachelor of Science in Finance
Stephanie Lynn Behrens
Yiming Cao - Magna Cum Laude
Annette C Felton
Jessica Lynn Pakonen
Erik Robert Steinhoff
Jacob Steven Vehring

Bachelor of Science in Management
Leanna E VanSlooten
Bachelor of Science in Marketing
   Tara Ann Mikkelson
   Nicholas Jacob Rowe
   Jing Yao - Cum Laude

Bachelor of Science in Applied Geophysics
   Elissa Christine Barris
   Andrew P Cochrane

Bachelor of Science in Biomedical Engineering
   Cody Lester Alger
   Samuel D Bredeson
   Beatrice M Burgess - Summa Cum Laude
   Brian Anthony Czech - Cum Laude
   Daniel John Dubiel
   Rebecca R Franke
   Natalie J Hartman
   Michael A Hulway
   Logan P Janka
   James M Licht - Magna Cum Laude
   Amberlee Sue Lifer
   Ashley Marie Nehls
   Ellen Therese Pokorney
   Matthew Joseph Rausch - Summa Cum Laude
   Jessica Rae Rhadigan - Cum Laude
   Stephen Kurtis Schweitzer
   David Michael Smeenge - Magna Cum Laude
   Cari Elizabeth Steinman
   Brian Andrew Stetter
   Aaron Joseph Tauscher
   Melinda Ann Ylitalo

Bachelor of Science in Engineering
   Alexandra Maeder Beguhn
   Mark Alan Cleghorn
   Colin Reisert Gillette
   Nathan Cory Johnson
   Benjamin J Kopinski

Bachelor of Science in Civil Engineering
   Brad C Anderson
   Eric Ray Anderson
   Peter Jacob Auvinen
   Sean Nicholas Beckman
   Brian James Bellmore - Magna Cum Laude
   Alexander Craig Borton - Cum Laude
   Alex D Brant
   Christopher T Brokaw - Magna Cum Laude
Rebekkah Bury
Nicholas J Deming - Cum Laude
Uma K Dharmadasa - Cum Laude
Mark Edward Edlebeck
Kate Marie Hallenbeck - Cum Laude
Laura Elizabeth Hess - Magna Cum Laude
Brett Sturgeon Hollandsworth - Cum Laude
Zane Alan Hyrkas
Kyle Thomas Isaacson
Nicholas Ronald Jablonski - Summa Cum Laude
Joshua Isaiah Jensen - Magna Cum Laude
Evan C Johnson
Eric Dufner Johnson
Gust B Juntila
Jeffrey D Kane
Eric B Kisly - Cum Laude
Kyle Raymond Kobylski
Benjamin Jerome Kohler - Magna Cum Laude
Lars W Leemkuil
David J Lesandrini
Scott Edward Lindgren
Benjamin J Lucas
Michael Christopher Makowski
Clint James Martin
Alison Kay Matelski
Joseph Jerome McDonnell
Robert Thomas Meurer
Erica Elizabeth Morgan
Steven Roy Nerg
Timothy Bruce Nygard - Cum Laude
Jeremy Curtis Nyquist
Elizabeth A O'Neill - Magna Cum Laude
Benjamin L Percy - Cum Laude
Rebekah Lynn Perkins - Cum Laude
Tyler Reid Perron
Zachary A Porter - Cum Laude
Robert William Prigge
Joshua Daniel Scott
Damian G Wallner - Cum Laude
Karl Christian Warsinski
Bofeng Zhang
Wanjing Zhou - Cum Laude

Bachelor of Science in Chemical Engineering
Kyle Christopher Andrews - Magna Cum Laude
Matthew Robert Arsenault
Alex Warren Ash
Edsel A Beach - Cum Laude
Alexander Timothy Beam
Nathan Peterson Birch - Cum Laude
Kevin Randall Brei
Joshua A Bristol
Brittany Nikole Broad
Heather Danielle Bultman
David James Chadderdon - Magna Cum Laude
Charles J Ciarkowski - Cum Laude
Mark Joseph Cieslinski - Magna Cum Laude
Benjamin Ray Dau
Jamie Christopher Davis
Spencer Michael Doyle - Magna Cum Laude
Brian Arthur Feldhauser
Scott M Fioretti
Daniel Patrick Fogliatti
Lucas Charles Foguth - Summa Cum Laude
Jonathan R Fouls
Andrew Peter Gollach
Jonathan Videan Gress
Brian James Hackney
Benjamin Michael Harris
Phillip M Hartel
Zachary C Heenan - Cum Laude
Randall Thomas Hext
Benjamin J Holschbach
Patrick M Horner
Danielle R Klimek
Marissa Jean Knudsen
Tiffany Marie Korn - Cum Laude
David R Krueger
Laura Michelle Leboeuf - Magna Cum Laude
Zachary J Lemieux
Kurt R Marth
Jacob Eugene McDonald
Katlyn Curtin Mehne
Na Mo - Magna Cum Laude
Eric Robert Neff - Cum Laude
Samantha Roberta Neirby
Lauren Kelsey Petitpren
Sarah Lynne Pfaff
Bethany M Pierce - Cum Laude
Brian Emery Schultz - Cum Laude
Benjamin Michael Shearer
Ryan Scott Shepeck
Robert Alexander Snay
Alison Jean Springer-Wilson - Summa Cum Laude
Kimberly M Sullivan - Cum Laude
Lilian Johnson Talla
Zak A Tollefson
Trent Samuel Trisch
Jacob Aaron Veldman
Nathan Martin Vrolijk - Magna Cum Laude
Kyle Richard Wiese
Kendell J Williams - Summa Cum Laude
Charles E Workman
Joshua Christopher Wright-Huynh

Bachelor of Science in Computer Engineering
Matthew L Amsden
Robert C Brooks
David Michael Brown
Jonathan Michael Doherty - Magna Cum Laude
Joshua Donald Geenen - Summa Cum Laude
Scott Daniel Hickey
Maximilian Zane Leason - Cum Laude
Patrick David Murphy
Eric Thomas Nietering - Summa Cum Laude
Taylor Richard Pashak
Justin Henry Perry
Michael Charles Ring
Joseph Scott Rushing
Timothy N Schmalz - Magna Cum Laude
Eric Michael Springer
Collin T Stoner - Cum Laude
Jeffrey Allen Sugden - Magna Cum Laude

Bachelor of Science in Electrical Engineering
Nicholas P Bedbury - Summa Cum Laude
Jordan E Bosque - Cum Laude
David Michael Brown
Christina A Buckner
Erin Paul Chojnowski
Christopher Todd Davis - Magna Cum Laude
Benjamin A Dunsmore
Steven Meyer Hook
Jonathan Robert Johnson
Bradford D Johnston - Magna Cum Laude
Arthur John Jones
Nicholas A Klotz
Matthew Robert Klotzer
Christopher Jeffrey Knoblauch - Magna Cum Laude
Lisa Catherine Kozlowski
Tianyu Li - Magna Cum Laude
Matthew Jordon Little
Kyle A Long
Rui Mao
Nathan Paul Miller - Magna Cum Laude
Yuanfei Min - Magna Cum Laude
Andrew Louis Nastase - Magna Cum Laude
Callin Clark O'Farrell
Nicholas Michael Oberski - Summa Cum Laude
Qi Ou - Cum Laude
Jacob Michael Palosaari - Summa Cum Laude
Stephen R Parrish
Anthony J Pinar
James Thomas Porembski - Magna Cum Laude
Alex Henry Puestow
Joseph Scott Rushing
Casey Scott Seppanen
Ryan Matthew Stark
Collin T Stoner - Cum Laude
Burcin Tolu
Robert N VanSelus - Summa Cum Laude
David Allan Veasy
Christopher Sol Verhulst - Summa Cum Laude
Matthew Jacob Villa
Christopher Woodruff
David Peter Zebarah
Haolun Zhang
Jinxin Zhao
Luyao Zhou - Cum Laude

Bachelor of Science in Environmental Engineering
Daniel E Beck
Jason Richard Cook
Meng Gao
Spencer John Giles
Alexandra Lynn Hannum - Cum Laude
Natalie Mariska Helms
Karl Marcus Hummel
Kyle R Kositz
Alyssa Anne Latta
Benjamin James Meemken
Shauna Marie Ross
Amy Marie VanSteen
Joseph R Workman - Cum Laude

Bachelor of Science in Geological Engineering
John Paul Dezelski
Ren Nemcek Keyport - Magna Cum Laude
John William Reed
Justin Thomas Richards - Cum Laude
Bachelor of Science in Geology
   Andrea Dixon - Summa Cum Laude
   Andrea B Zuidema

Bachelor of Science in Mechanical Engineering
   Casey Scott Anderson - Magna Cum Laude
   Sean Anderson
   Ryan David Anderson - Cum Laude
   Joseph Paul Anhalt - Magna Cum Laude
   David J Arnold
   Matthew Ray Baumann
   Jason M Beck
   Ross Stephen Benner
   Mario Abel Bonvini - Summa Cum Laude
   Kyle David Bourdeau - Summa Cum Laude
   Jonathan Michael Borlee
   Andy James Edward Brabant
   Shawn Scott Bretting
   Andrew J Breyer
   Beatrice M Burgess - Summa Cum Laude
   Timothy James Cannon - Summa Cum Laude
   Troy Robert Carlson
   Matthew Christopher Carney
   Scott W Cartwright
   Shiran Chen
   Brian D Cisar
   Roger Allen Crawford
   Breanna Lee Cronk
   Brian Anthony Czech - Cum Laude
   Andrew Lee Darud
   Christopher Todd Davis - Magna Cum Laude
   Jacob Christopher Denison
   Michael James Dettl
   Nathan L Eyster
   Rebecca R Franke
   Adam C Gerth
   Brad Joseph Gillen - Cum Laude
   Scott Joseph Gittins
   Viraj Trevoi Godapola
   Holly J Goodhall
   Thomas R Graham
   Jay Robert Greenberg
   Max Guel
   Daniel Paul Haefs
   Charles S Hansen
   Derek M Harden
   Benjamin Douglas Heidfeld
   Joshua Mark Howell - Magna Cum Laude
Beau James Ihnken
Jacob Erling Janiksla
Dominic R Jenkins
Theresa A Kewley
Kyle George Kirkish
Christopher Jeffrey Knoblauch - Magna Cum Laude
Steven R Korsch - Cum Laude
Marc C Kubas
Matt R Latham
Eric M Leifermann
Ran Liao - Cum Laude
Alexander James Longe
Tyler Brandon Lung - Summa Cum Laude
Karl Robert Maas
Austin D Merkel
Ryan Dean Messner
Daniel W Mizell - Summa Cum Laude
Jake A Mohan - Magna Cum Laude
Joshua David Mullins - Magna Cum Laude
Michael Stephen Nienhaus
Christopher L Noah
Jacob MichaelPalosaari - Summa Cum Laude
Bryan Joseph Plunger - Magna Cum Laude
Kevin Robert Poppe - Cum Laude
Robert Lawrence Potter
William Thomas Prins
Michael John Rademacher
Daniel David Rahman
Andrew Nathan Ramsey
Benjamin Arthur Ranta - Cum Laude
Jacob D Reid
Craig David Reynolds - Cum Laude
Andrew Finlay Rice
Jeffrey Wallace Rice - Cum Laude
Christian T Riedel
Sean Conaway Ritter - Magna Cum Laude
Erik D Riutta
Elizabeth Anne Russart
Daniel Nathan Sallen
Amit Samal
Jon Nicholas Sanders
Andrew J Schorfaar
Troy R Schultz - Cum Laude
Ryan Adam Schumacher
Ryan Roger Scray
Jonathan Seefried
Karl Alexander Selewsik - Cum Laude
Ravi V Shah
Keegan Michael Shannon-Lohenry - Cum Laude
Corey Alan Simonetta
Adrian Mark Simula - Cum Laude
Jeremy F Skjold
Benjamin Warren Snogren
Brian Patrick Sollars - Magna Cum Laude
Stewart J Spiensma
Stephen Andrew Stacy
Ross Daniel Stapleton - Cum Laude
Kyle G Steinkamp - Magna Cum Laude
Eric P Sturos - Magna Cum Laude
Nicole R Swegle
Stanislaus L Talaske
Christopher James Taylor
Gregory D Teeters
Skyler Nicholas Teske
Cody James Thompson
David William Thunes
Kayla S Tobias
Anthony Michael Tomasi
Patrick O Towell
Lucas Charles Treder - Cum Laude
Michael E Trynoski
Andrew Michael Tulgestke - Summa Cum Laude
Aaron W Valenti - Cum Laude
Carl William Vonck
Jacob Andrew Warden
Casey John Wendrick
Jeremy Clayton West
Edward H Westrick
Joshua Robert Weyburne - Magna Cum Laude
Travis Myron White - Summa Cum Laude
Andrew Lawrence Wiegand - Summa Cum Laude
Troy C Wiitala
Dallas S Williams
Wilbur P Winkle

Bachelor of Science in Materials Science and Engineering
Kyle W Anderson
Sean Michael Baker
Taylor A Biallas
Patrick Kim Bowen - Summa Cum Laude
Emily Marie Durham - Cum Laude
Jesse A Gelbaugh
Christopher Paul Heczko
John Alva Kinzinger
Mena R Klittich
Amberlee Sue Lifer
Michelle Joy Loomis
Patrick Thomas Luke
Travis William Magaluk - Cum Laude
Cameron Thomas McNamara - Cum Laude
Rebekah Price
Helen Joelle Ranck - Magna Cum Laude
Jon Nicholas Sanders
Mark Andrew Twilley
Karl Christian Warsinski
George Foster Wills
Daniel Stuart Young - Cum Laude

Bachelor of Science Applied Ecology & Environmental Sciences
Bronwyn Brynn Kelly - Cum Laude
William Selwyn McCune

Bachelor of Science in Forestry
Adam Richard Bromley
Matthew John Clark
Travis Emery Coughlin
Michael Evan Foster
Scott P Kentner - Cum Laude
Kirk Steven Kunnen
Matt J Manders
Jason D Mattila
Chelsea Marie Murawski - Summa Cum Laude
Matthew F Payment
Alistair James Henry Smith
Jill Kelly Smith - Magna Cum Laude

Bachelor of Science in Wildlife Ecology and Mgmt
Andrew Steven Beebe
Elizabeth Anne Burnett
Phillip Robert Desilets
Veronica Frances George
Daniel Hutchison
Julie Carol Jarvey - Summa Cum Laude
Erin Rogers

Bachelor of Science in Anthropology
Michael D Estep
Frank W McGuire

Bachelor of Science in Applied Physics
Renee Michelle Batzloff
Karl Michael Meingast
Bachelor of Science in Biological Sciences
   Hana Ahmad Abdullah
   Cameron Lynn Atkinson
   Jonathan David Bontrager
   Edward Fredrick Bundshuh
   Samuel Levi Coleman
   Vanessa Louise Dickerman
   Megan P Heinlein - Cum Laude
   Mary Elizabeth Kennedy - Cum Laude
   Kathryn A Lerche - Magna Cum Laude
   Zhicong Liu
   Timothy Lavin McShane
   Ashby Celeste Mizell - Cum Laude
   Bradley Charles Nedrow
   Christopher Robert Nowicki
   Matthew Thomas Ogg
   Kaitlyn E Pote
   Jaclyn Nicole Pribyl - Magna Cum Laude
   Andrea K Taglione - Cum Laude
   Paul A Valencia - Summa Cum Laude
   Timothy J Veverica - Cum Laude
   Nicole Joan Webb - Magna Cum Laude
   Andrew Alex Whiteside - Cum Laude
   Ashley Rose Wilk - Summa Cum Laude
   Andrea Elise Wodzinski - Magna Cum Laude

Bachelor of Science in Chemistry
   Nicholas P Bauman
   Tanya Ellen Johnson - Summa Cum Laude
   John S Maass
   Katlyn Curtin Mehne
   Chelsea Jaymes Nikula

Bachelor of Science in Pharmaceutical Chemistry
   Hilary Sarah Cadeau - Summa Cum Laude
   Ashli Loren Dora Fueri
   Doug C Smith
   Shawn M Sullivan

Bachelor of Science in Clinical Laboratory Science
   Nicole L Adams - Cum Laude
   Thomas Wesley Basto
   Kurt Robert Bessonon
   Elizabeth J Hubsky
   Jessica Lynn Jacobson - Cum Laude
   Mark A Vandeahaar
Bachelor of Science in Computer Science
  Nick J Brusso - Cum Laude
  Esther Chuah Hooi Lean - Summa Cum Laude
  Heather L Dickey - Magna Cum Laude
  Trevor David Fisher - Summa Cum Laude
  Gregory Alan Havenga
  Peter Alden Irish
  Jason Peter King
  Luke Garrison Lussenden
  Thomas Edmund Makowski
  Emily Elizabeth Mehlenbacher
  Justin L Mendenhall
  Benjamin Randall Nikula
  Ross Marshall O'Brien
  Patrick Ian Ranspach
  John Pryor Reese
  Matthew D Schiedermayer
  Samuel B Schinke
  Timothy N Schmalz - Magna Cum Laude
  Ryan Scott Wilson
  Benton Forest Wilson
  Kaidi Xu

Bachelor of Science in Computer Systems Science
  Brian Daniel Burkland - Cum Laude
  William Frantz
  Matthew Sherwood Smith - Summa Cum Laude

Bachelor of Science in Exercise Science
  Kimberly Anne Gorbett - Cum Laude
  Angela Joy Guisfredi - Summa Cum Laude
  Blaine Derek Harbourne
  Brandon Scott Lindeman - Cum Laude
  Andrea K Taglione - Cum Laude

Bachelor of Science in Audio Production and Technology
  Kenneth G Stahl

Bachelor of Science in Theatre & Entertainment Technology
  Nathaniel James Mills

Bachelor of Science in Mathematics
  Tyler N Boogaard
  Andrew T Buccilli - Cum Laude
  Benjamin Lee Christensen
  Jackson A Criswell
  Benjamin Peter Fedorka - Summa Cum Laude
  Amanda Jean Hessil - Magna Cum Laude
Jason Scott Hiebel - Magna Cum Laude
Natalie May Johnson
Connor Vincent Rouse
Evelyn Elizabeth Skoy - Summa Cum Laude
Rebecca Lynn Techlin - Magna Cum Laude

Bachelor of Science in Biochemistry & Molecular Biology
   Ethan Chad Baker - Cum Laude
   Emily Marie-Cho Geiger
   Diane Marie Nelson - Cum Laude
   Eric B Vertin - Cum Laude
   Claire F Drom - Magna Cum Laude
   Talisha L Sutton

Bachelor of Science in Physics
   Nicholas Alexander Black
   Kyle J Gorkowski
   Matthew Warren Guthrie
   Valerie Ann Hallfrisch
   Daniel J Miller
   Eric A Petersen - Magna Cum Laude
   Erin Meredith Scanlon
   Anthony Douglas Szedlak
   Justin K Wojdula

Bachelor of Science in Psychology
   Jennifer Lea Clark
   Courtney Michele Clark
   Amy Marie Coffell
   Angela Elizabeth Hoffman - Summa Cum Laude
   Hope M Holmes
   Sara Ellen Hubbard
   Michelle Lynn Janicki
   Jennifer Kathleen MacQuarrie
   Mark E Panasiewicz
   James M Pouliot
   Katherine D Sheets
   Samantha Matie Stauch
   Susan Jane Stratton
   Andrew P Sturtevant
   Jun Zhao

Bachelor of Science in Software Engineering
   Adam Hassan Eidelsafy
   Weston Jordan Fournier
   Derek R Johnson
   Jeremy Michael Johnson
   Michael V Mesenbring - Cum Laude
Anthony M Nixon
John P Schofield - Cum Laude
Bryan Robert Splitgerber - Magna Cum Laude

Bachelor of Science in Social Sciences
Colin Rogers Bayley
Kristin Joy Holmes - Magna Cum Laude
Carna Marie Steimel
Jalena Anne Tesanovich
Rachel M Wood

Bachelor of Science in Scientific & Technical Communication
Dawn Marie Bodrie
Laura Marie Holt - Cum Laude
Brenda Charlene Kilgore-Harjala
Trevor J Kuehl - Cum Laude
Eric T Rosenberg

Bachelor of Science in Construction Management
Benito Aquilla Brewer
Dianna Michelle Cacko
Aidan John Joseph
Markus James Manderfield
Ryan Michael Nordstrom
Brent Michael Revello
Eric Michael Rhadigan - Summa Cum Laude
Michael K Vanhouten
Caleb Joshua Williams

Bachelor of Science Computer Network & System Administration
Saad Githan Alamri
Nathan Jeffrey Atteberry
Timothy Neal Beach
Christopher D Bork
Adam C Brazier
Jon Arthur Brooks
Nathan Ryan Butler
Alexander Brown Cerier - Summa Cum Laude
Dennis James Cole
Evan Whittelsey Cole - Summa Cum Laude
Robert Ford Cramer - Cum Laude
Bradley A Ferree - Summa Cum Laude
Philip Michael Haddad
Ben A Haynes - Summa Cum Laude
Stephen Charles Hill
Kyle M Huglen
Nicholas L Jacques
Evan Lee Leeseberg - Cum Laude
Lauren Michajlyszyn
Kevin Newland - Magna Cum Laude
Justin Allen Nierman
Nicholas Austin Reiber
Shane M Sinda
Jonathan Hendrick VandenBelt
Matt E Visich
John William Walikainen
Michael S Walters
Adam James Wilhelm - Cum Laude
Jesse T Young - Cum Laude

Bachelor of Science in Electrical Engr Technology
Jeff J Blichmann - Summa Cum Laude
Wayland Bugg
Logan X Mahowald
Joseph M Webb - Summa Cum Laude

Bachelor of Science in Industrial Technology
Patrick M Crego
Adam R Gofton
Kyle E Heythaler
Justin Henry Pietila
Jared Michael Sella
Philip George Willis

Bachelor of Science in Mechanical Engr Technology
Francisco J Arce
Osanan Lima Barros Neto
William R Dahlgren
Daniel Michael Hamilton
Colin J Harper
Andrew T Ignasiak
Ellison August Lenz
Jared Michael Sella
Ryan W Smith
Matthew L Teasley
Randall Dade Thomas
Chadwick Allen Williams

Bachelor of Science in Surveying Engineering
Travis James Baril
Mathew M Barney
Brian James Bellmore - Magna Cum Laude
Brett Sturgeon Hollandsworth - Cum Laude
Thomas J Kidd
Brandon Lee Kupitz
Michael Christian Schoech
Master of Business Administr. in Business Administration
Tao Guo
Kali L Jeter
Mark Arthur Rathke
Anthony James Santi

Master of Engineering in Engineering
Kai Ying Huang

Master of Engineering in Civil Engineering
Alex Michael Craigmile
Erik Arthur Hemstad
Mark Steven Herder
Brian J St Vincent

Master of Engineering in Environmental Engineering
Michael Scott Westra

Master of Science in Applied Natural Resource Economics
Fangming Liu

Master of Science in Civil Engineering
Aakash Ahuja
Timothy P Barrette
Scott Richard Bauer
Scott Richard Bauer
Darrell John Cass
Darrin Charles Evans
Caleb Fader
Paul William Koning
Kevin Allen Mears
Gwynneth Smith
Jun Zhou

Master of Science in Chemical Engineering
Ran An
Jen-I Hsu
Sushil Machindra Pachpinde

Master of Science in Computer Engineering
Justin Christopher Ayers
Michael Alexander Brush
Jeriel Raja Gladson
Sheng Hu
Vinayak Harish Jojare
Master of Science in Electrical Engineering
   Ishtiaque Amin
   Jing Chen
   Shuo Huang
   Andrew Thomas John Joda
   Ronald Matthew Kemker
   Jodhibir Singh LNU
   William Charles Norkus
   Anthony James Nowicki
   Steven Thomas O'Dacre
   Arjun Pedapati
   Suryabh Sharma
   Matthew Charles Shellenberger
   Nils Markus Stenvig
   Hao Wang
   Sarath Chandra Yllapantul
   Wei Zeng

Master of Science in Engineering Mechanics
   Yinan Zuo

Master of Science in Environmental Engineering
   Rasika Kishor Gawde
   Nicholas Hans Schreiner

Master of Science in Environmental Engr Science
   Jessica Grace Billings

Master of Science in Geological Engineering
   Nayyer Islam

Master of Science in Geology
   Randall Edward Fish
   Julie Anne Herrick
   Jesse Silverman

Master of Science in Geophysics
   Nicole Danielle McMahon

Master of Science in Mechanical Engineering
   Ananyo Bandyopadhyay
   Siddharth Hemant Bavadekar
   Neelima Shamrao Borate
   Yu Chen
   Akshay Deshpande
   Eric Matthew Green
   Dingkun Hu
   Daniel John Jacobson
Sachin Narayan Joshi
Krishna Chaitanya Kakarla
Sarbjeet Singh Kalra
Harshit Rajivkumar Kikani
Nathaniel Dale Kroodsma
Yashodeep Dilip Lonari
Munsif Ahmed Musaddique Ahmed Madni
Benjamin Richard Mitchell
Andrew Joseph Morello
Christopher James Morgan
Pranay Nagar
Edward Ng
Kaustubh Venkatesh Peddi
Ashishkumar Jagdishbhai Prajapati
Steven Craig Pribyl
Sunand Santhanagopalan
Charles T Schlaud
Virat Jitendra Shah
Gagandeep Singh
Sujith Sunny Puthenpurakkal
Sudhanshu Talwar
Shreyash Shirish Ukidave
Thomson Varghese
Vivitt Vijaykumar Walve
Neenad Vasudeo Wamane
Samantha Josephine Wojda

Master of Science in Applied Ecology
Shawna Patricia Welsh

Master of Science in Forest Ecology and Management
Arvo Algaste
Margus Paesalu
Scott Burton Robinson
Victoria Lynn Veach

Master of Science in Forestry
Callie Alexis Bertsch
Marcella Anna Campione
Kristina Marie Denison
Christine Lee Jones
Petri Tapani Latva-Kayra

Master of Science in Forest Molecular Genetics & Biotechnology
Paige Nicole Cox

Master of Science in Chemistry
Rajni Supriya Kalavendi
Master of Science in Computer Science
Mohammad Amin Alipour
Milind Arun Choudhary
Yao Li
Kyle James Rokos
Li Song
Tongfeng Wang

Master of Science in Mathematical Sciences
Jason Daniel Gregersen
David C Kamin
William J Laffin
Melanie R Laffin
Joshua John Ruark
David Owen Torrey
Meifang Zheng

Master of Science in Physics
Paul Nelson Rojas
Mukul Tewary

Master of Science in Rhetoric & Technical Communication
Nancy Blanche Barr
Mandie Rose Danielski
Jessica Lynn Junutunen
Heather Jean-Ellen Tahtinen
Whitney Pasqua Warstler

Master of Science in Environmental Policy
Valoree Sherick Gagnon
Courtney Sue Goss
Jillian Rae Schubert

Master of Science in Industrial Archaeology
Renee Marie Blackburn
Lisa Marie Gillis
Dennis Herbert Leopold

Doctor of Philosophy in Biomedical Engineering
Ee Lim Tan

Doctor of Philosophy in Chemical Engineering
Matthew Brian Chye
Cho Hui Lim

Doctor of Philosophy in Electrical Engineering
Alejandro Avendano Cecena
IV-C. Gifts

It was moved by T. Woychowski, supported by K. Clark, 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  
Fundraising Productivity Report  
July 1, 2010 through June 30, 2011  
Compared to Prior Year

<table>
<thead>
<tr>
<th>Source</th>
<th>FY11 YTD Total</th>
<th>% YTD</th>
<th>FY10 YTD Total</th>
<th>% YTD</th>
<th>FY13 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals - Major Gifts (25K and up)</td>
<td>13,000,000</td>
<td>41%</td>
<td>3,095,645</td>
<td>3,095,645</td>
<td></td>
</tr>
<tr>
<td>Realized Planned Gifts (Unanticipated - 25K and up)</td>
<td>435,554</td>
<td></td>
<td>244,122</td>
<td></td>
<td>244,122</td>
</tr>
<tr>
<td>Individuals - non-Major Gifts</td>
<td>1,250,000</td>
<td>110%</td>
<td>1,281,482</td>
<td>1,281,482</td>
<td></td>
</tr>
<tr>
<td>Full Value New Planned Gift Commitments</td>
<td>8,200,000</td>
<td>170%</td>
<td>4,787,362</td>
<td>4,787,362</td>
<td></td>
</tr>
<tr>
<td>Annual Fund</td>
<td>1,500,000</td>
<td>100%</td>
<td>1,491,049</td>
<td>1,491,049</td>
<td></td>
</tr>
<tr>
<td>Corporations</td>
<td>1,000,000</td>
<td>56%</td>
<td>1,289,052</td>
<td>1,289,052</td>
<td></td>
</tr>
<tr>
<td>Foundations &amp; Other Organizations</td>
<td>850,000</td>
<td>78%</td>
<td>110,040</td>
<td>110,040</td>
<td></td>
</tr>
<tr>
<td>Gifts-in-Kind</td>
<td>850,000</td>
<td>83%</td>
<td>457,735</td>
<td>457,735</td>
<td></td>
</tr>
<tr>
<td>Grand Total</td>
<td>27,000,000</td>
<td>94%</td>
<td>12,766,395</td>
<td>12,756,874</td>
<td></td>
</tr>
</tbody>
</table>

- Except for the Annual Fund, all totals include outright gifts and the full amount of new pledge commitments.
- Annual Fund includes cash from prior year pledges in addition to outright current year gifts and new pledge commitments due current year.
- An individual’s gifts given through another source (i.e. family foundation or closely held business) are credited to the individual.

Michigan Technological University  
Michigan Tech Fund  
Gift Activity Cash Report  
July 1, 2010 through June 30, 2011  
Compared to Prior Year

<table>
<thead>
<tr>
<th>Gift Type</th>
<th>FY11 YTD Total</th>
<th>FY10 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>7,394,035</td>
<td>5,348,061</td>
<td>2,045,964</td>
<td>38.3%</td>
</tr>
<tr>
<td>Realized Planned Gifts (current year)</td>
<td>453,100</td>
<td>280,557</td>
<td>172,534</td>
<td>61.5%</td>
</tr>
<tr>
<td>Current Year Subtotal</td>
<td>7,847,234</td>
<td>5,628,618</td>
<td>2,218,616</td>
<td>39.4%</td>
</tr>
<tr>
<td>Cash (receipts from prior year pledges)</td>
<td>1,059,803</td>
<td>1,851,316</td>
<td>-791,517</td>
<td>-42.6%</td>
</tr>
<tr>
<td>Realized Planned Gifts (previously recorded)</td>
<td>3,729,193</td>
<td>1,401,116</td>
<td>2,328,077</td>
<td>166.2%</td>
</tr>
<tr>
<td>Receipts from Previous Year Subtotal</td>
<td>4,788,996</td>
<td>3,252,438</td>
<td>1,536,558</td>
<td>47.2%</td>
</tr>
<tr>
<td>Total</td>
<td>12,636,229</td>
<td>8,881,162</td>
<td>3,755,067</td>
<td>42.3%</td>
</tr>
</tbody>
</table>

IV-D. Resignations, Retirements & Off Payroll

It was moved by T. Woychowski, supported by K. Clark, 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  
(March 20, 2011 – July 9, 2011)

## 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>Wloc, Marta</td>
<td>Chemistry</td>
<td>Assistant Professor</td>
<td>08/12/07</td>
<td>05/06/11</td>
</tr>
</tbody>
</table>

<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>Nelson, Charles</td>
<td>Humanities</td>
<td>Associate Professor</td>
<td>09/16/71</td>
<td>04/29/11</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DECEASED</th>
<th>Department</th>
<th>Title</th>
<th>Hire Date</th>
<th>Term Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark, Robert</td>
<td>School of Business</td>
<td>Professor of Practice</td>
<td>12/26/05</td>
<td>05/23/11</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>Bangen, Michelle</td>
<td>Counseling &amp; Wellness Serv</td>
<td>Health &amp; Wellness Coordinator</td>
<td>06/18/06</td>
<td>06/30/11</td>
</tr>
<tr>
<td>Beck, Kristin-Ann</td>
<td>Sponsored Programs Office</td>
<td>Trng Crd Asst Cntrs Analyt</td>
<td>01/16/08</td>
<td>05/25/11</td>
</tr>
<tr>
<td>Bezotte, David</td>
<td>JR Van Pelt Library</td>
<td>Librarian</td>
<td>08/14/72</td>
<td>05/02/11</td>
</tr>
<tr>
<td>Carlson, Michael</td>
<td>Vice President for Research</td>
<td>Business Manager</td>
<td>08/18/97</td>
<td>05/20/11</td>
</tr>
<tr>
<td>Ekdaht, Glenn</td>
<td>Facilities Management</td>
<td>Housing Fac Mgr Security</td>
<td>08/02/78</td>
<td>05/03/11</td>
</tr>
<tr>
<td>Hoel, James</td>
<td>Info Tech Services &amp; Security</td>
<td>Systems Engineer I</td>
<td>12/01/79</td>
<td>04/15/11</td>
</tr>
<tr>
<td>Huber, Phillip</td>
<td>Administrative Info Services</td>
<td>Sr Programmer/Analyst</td>
<td>11/01/76</td>
<td>06/11/11</td>
</tr>
<tr>
<td>Izzard, Justin</td>
<td>Administrative Info Services</td>
<td>System Administrator II</td>
<td>05/10/05</td>
<td>05/21/11</td>
</tr>
<tr>
<td>Kauppi, Sherry</td>
<td>Affirmative Programs</td>
<td>AAO/Director Affirm Programs</td>
<td>01/30/89</td>
<td>07/01/11</td>
</tr>
<tr>
<td>Konosky, H L</td>
<td>Office of Development</td>
<td>Mgr Gift Planning Admin</td>
<td>02/12/06</td>
<td>04/03/11</td>
</tr>
<tr>
<td>Kraus, David</td>
<td>Info Tech Services &amp; Security</td>
<td>Director, CEC</td>
<td>04/28/03</td>
<td>06/13/11</td>
</tr>
<tr>
<td>Lins, Patricia</td>
<td>Provost &amp; VP for Acad Affairs</td>
<td>Dir Educ Tech &amp; Online Learning</td>
<td>05/15/78</td>
<td>05/05/11</td>
</tr>
<tr>
<td>MacDonald, Cynthia</td>
<td>Info Tech Services &amp; Security</td>
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IV-E. 2012 Tentative Meeting Dates

At the Fall meeting of the Board of Control dates are generally set for next year’s meetings. In order for members to check their calendars, the tentative dates are presented. If there is a problem with any of these dates, members are asked to please notify the Board Secretary. Unless otherwise noted, all meetings will begin at 9:00 a.m.

Thursday, February 23, 2012
Friday, April 27, 2012
Thursday, August 2, 2012
Thursday, October 4, 2012
Friday, December 14, 2012

(Commencement – Saturday, April 28)
(Alumni Reunion)

This is an informational item for the Board.

IV-F. Michigan Technological University/Michigan Tech Fund Agreement

Attached is the form of a proposed agreement to continue the provision of space and services to the Michigan Tech Fund for the period September 1, 2011 to August 31, 2012.

Successful continuation of the relationship between Michigan Tech and the Michigan Tech Fund is subject to the Fund's qualification as an institution permitted certain privileges with respect to credits on Michigan income tax. Specifically, Public Act No. 290 of 1974 reads in part:

"The tax credit shall be permitted only where the donee corporation, fund, foundation, trust or association is controlled or approved and reviewed by the governing boards of the institutions benefitting from the charitable contributions. Such nonprofit corporation, fund, foundation, trust, or association shall provide copies of their annual independently audited financial statements to the auditor general of the state and chairmen of the senate and house appropriations committees."

It was moved by T. Woychowski, supported by K. Clark, and passed by voice vote without dissent, that the Board of Control approves the Michigan Technological University/Michigan Tech Fund agreement, and also, that the Board goes on record as having reviewed and approved the operations of the Michigan Tech Fund to continue as a recipient of donations eligible for the State of Michigan income tax credit.

AGREEMENT BETWEEN MICHIGAN TECHNOLOGICAL UNIVERSITY AND THE MICHIGAN TECH FUND

This Agreement made September 1, 2011 between Michigan Technological University ("University") and the Michigan Tech Fund ("Fund").
WHEREAS, the Fund’s work in receiving and managing charitable gift assets for the University is critical to its ability to fulfill its mission and strategic direction, and

WHEREAS, Fund’s advocacy of the University’s mission and priorities constitutes a valuable service, and

WHEREAS, the planning and execution of a major fundraising campaign is a joint priority of the University and the Fund, and

WHEREAS, the University and the Fund desire to continue a heretofore existing arrangement:

IT IS AGREED:

1. In consideration of the support directly inuring to the benefit of the University from the activities of the Michigan Tech Fund, the University will provide to the Fund:

   a. access to the Tuition Reduction Incentive Program for Fund employees under the same terms and conditions as University personnel;

   b. administration of health benefits, life insurance, and AD&D insurance under the Tech Select program to Fund staff (for a reasonable annual fee to staff);

   c. supporting services including mail services, limited printing services, access to the phone network, and an internal audit of Fund transfers to the University;

   d. access to the Banner system for maintenance and upkeep of the alumni/development database. The University will partially fund the alumni database maintenance conducted by the Fund.

2. The Fund agrees to continue its various fundraising administrative support and asset management functions for the betterment and advancement of the University. The Fund also agrees to support consulting services as done in the past.

3. This agreement shall terminate on August 31, 2012 and will be considered for renewal for successive one year periods. The grant or denial of such renewal shall be at the sole discretion of the Board of Control of Michigan Technological University.

By:

Michigan Technological University
V. ACTION/DISCUSSION ITEMS

V-A. Employee Recognition

It was moved by J. Fream, supported 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.) Charles Nelson
2.) David Bezotte
3.) Mary Laitinen
4.) Rodney Guillbault
5.) Phillip Huber
6.) Cynthia MacDonald
7.) Mary Witting
Board of Control of Michigan Technological University

In appreciation

Charles Nelson

The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS Charles Nelson, 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 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.

Martha K. Richardson, Chair

Glenn D. Mroz, President
Board of Control of Michigan Technological University

In appreciation

David Bezotte

The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS David Bezotte, 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-nine 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.

Martha K. Richardson, Chair

Glenn D. Mroz, President
The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS Mary Laitinen, 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.

Martha K. Richardson, Chair

Glenn D. Mroz, President
Board of Control of Michigan Technological University

In appreciation

Rodney Guilbault

The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS Rodney Guilbault, 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-five 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.

Martha K. Richardson, Chair

Glenn D. Mroz, President
Board of Control of Michigan Technological University

In appreciation

Phillip Huber

The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS Phillip Huber, 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-five 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.

Martha K. Richardson, Chair

Glenn D. Mroz, President
Board of Control of Michigan Technological University

In appreciation

Cynthia MacDonald

The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS Cynthia MacDonald, 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-five 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.

Martha K. Richardson, Chair

Glenn D. Mroz, President
Board of Control of Michigan Technological University

In appreciation

Mary Witting

The Board of Control of Michigan Technological University at its meeting on the fourth day of the month of August in the Two Thousand and Eleven year declared that:

WHEREAS Mary Witting, 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-five 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.

[Signatures]
Martha K. Richardson, Chair

Glenn D. Mroz, President
V-B. Emeritus Rank

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

1.) Dr. Jimmy Diehl, Professor Emeritus, Department of Geological & Mining Engineering & Sciences
2.) Dr. Suzanne J. Beske-Diehl, Professor Emerita, Department of Geological & Mining Engineering & Sciences
3.) Dr. Bernard D. Alkire, Professor Emeritus, Department of Civil and Environmental Engineering
4.) Dr. Eunice Carlson, Professor Emerita, Department of Biological Sciences
5.) Dr. Ronald Gratz, Professor Emeritus, Department of Biological Sciences
6.) Dr. Robert Keen, Professor Emeritus, Department of Biological Sciences
7.) Dr. Marshall W. Logue, Professor Emeritus, Department of Chemistry

V-C. Appointments to Michigan Tech Fund Board of Directors

It was moved by J. Fream, supported by K. Clark, and passed by voice vote without dissent, that the Board of Control appoints Mr. Steve Hicks, Mr. David Brule, and Mr. Russ Gronevelt to the Michigan Tech Fund Board of Directors.

V-D. Lease and Conveyance of Property for the Great Lakes Research Center

It was moved by T. Baldini, supported by K. Clark, and passed by voice vote without dissent, that the Board of Control approves the Resolution Approving a Construction Agreement and Completion Assurance Agreement, a Conveyance of Property, and a Lease and Easement Agreement as presented herein, and authorizes the President to execute any and all documents required by the State Building Authority for this project.
RESOLUTION OF THE BOARD OF CONTROL OF MICHIGAN TECHNOLOGICAL UNIVERSITY
APPROVING A CONSTRUCTION AND COMPLETION ASSURANCE AGREEMENT, A CONVEYANCE OF PROPERTY, A LEASE AND AN EASEMENT AGREEMENT, IF NECESSARY, FOR THE MICHIGAN TECHNOLOGICAL UNIVERSITY GREAT LAKES RESEARCH CENTER

A RESOLUTION of the Board of Control of Michigan Technological University (i) approving (a) a form of construction and completion assurance agreement (the "Construction Agreement"), by and among the State Building Authority (the "Authority"), the State of Michigan (the "State") and Michigan Technological University, a Michigan constitutional body corporate (the "Educational Institution"), providing for the rights, duties and obligations of the Authority, the State and the Educational Institution with respect to the Educational Institution's Great Lakes Research Center and the site therefor (the "Facility") during the construction, renovation and/or equipping of the Facility and prior to the conveyance of the Facility to the Authority, (b) the conveyance of the Facility to the Authority, (c) a lease (the "Lease"), by and among the Authority, the Educational Institution and the State, for the purpose of leasing the Facility to the State and the Educational Institution and (d) an easement agreement (the "Easement Agreement") between the Authority and the Educational Institution, if necessary in connection with the entering into of the Lease, and (ii) providing for other matters related thereto.

WHEREAS, the Authority has been incorporated under and pursuant to the provisions of Act No. 183, Public Acts of Michigan, 1964, as amended ("Act 183"), for the purpose of acquiring, constructing, furnishing, equipping, owning, improving, enlarging, operating, mortgaging and maintaining buildings, necessary parking structures or lots and facilities, and sites therefor, for the use of the State, including institutions of higher education created pursuant to Section 4, 5, 6 or 7 of Article 8 of the Michigan Constitution of 1963 (the "State Constitution"), or any of its agencies; and

WHEREAS, the Educational Institution has been maintained and created pursuant to Sections 4 and 6 of Article 8 of the State Constitution; and

WHEREAS, the State and the Educational Institution desire that the Authority finance the acquisition, construction, renovation and/or equipping of the Facility in consideration of (i) the Educational Institution granting a license to the Authority to enter upon the site of the Facility (the "Site") in order to undertake such construction, renovation and/or equipping, (ii) the Educational Institution undertaking on behalf of the Authority the oversight of such construction, renovation and/or equipping and (iii) the Educational Institution conveying the Facility to the Authority on or prior to the date of its completion, and the Authority is willing to provide such financing in consideration of the items described above; and

WHEREAS, in accordance with the Construction Agreement, the State and the Educational Institution desire that the Authority acquire the Facility on or prior to the date of its completion, and lease the same to the State and the Educational Institution, and the Authority is willing to acquire the Facility and lease the same to the State and the Educational Institution; and
WHEREAS, the Site is presently owned by the Educational Institution, the Facility will be constructed by the Educational Institution on behalf of the Authority, and it is intended that the Site and the Facility be conveyed to the Authority by the Educational Institution; and

WHEREAS, the acquisition of the Facility by the Authority for use by and lease to the Educational Institution and the State is necessary in order for the State and the Educational Institution to carry out necessary governmental functions and to provide necessary services to the people of the State as mandated or permitted by constitution and law, and the use of Act 183 to accomplish such acquisition represents the most practical means to that end at the lowest cost to the State and the Educational Institution; and

WHEREAS, Section 7 of Act 183 provides that the Lease shall be approved by the Authority, by the State Administrative Board of the State and by concurrent resolution of the Legislature of the State concurred in by a majority of the members elected to and serving in each house and if the Lease is for an institution of higher education existing or created pursuant to Section 4, 5, 6 or 7 of Article 8 of the State Constitution, then in addition, the Lease shall be authorized by the institution of higher education and signed by its authorized officers and, accordingly, it is necessary that the Educational Institution authorize and approve the Lease; and

WHEREAS, if it is determined that (i) the Authority will require an easement from a public road to the Facility over real property owned by the Educational Institution so that the Authority has access to the Facility, (ii) the Educational Institution will require for future use certain easements through the Facility, (iii) the Authority and the Educational Institution will require an agreement to share a common structural wall or (iv) the Authority will require an easement over real property owned by the Educational Institution so that the Authority has sufficient parking available in connection with the reasonable use of the Facility, then in order to meet any such requirement, it may be necessary for authorized officers of the Educational Institution to approve an Easement Agreement to provide for such easements or the sharing of a common structural wall, as the case may be;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF CONTROL OF THE EDUCATIONAL INSTITUTION THAT:

1. The plans for the Facility, as filed with the Educational Institution, are hereby approved.

2. The Educational Institution hereby authorizes and approves the Construction Agreement in substantially the form attached as Exhibit A, and any two of the following then seated officers of the Educational Institution: the President, the Provost and Vice President for Academic Affairs and the Treasurer and Chief Financial Officer are hereby authorized and directed to execute and deliver, at the appropriate time, the Construction Agreement in substantially the form attached as Exhibit A for and on behalf of the Educational Institution. Such officers are hereby authorized to approve such changes in and modifications to the Construction Agreement as do not materially adversely affect the Educational Institution.

3. The conveyance of the Site and the Facility to the Authority in accordance with the Construction Agreement is hereby approved, and any two of the following then seated officers of the Educational Institution: the President, the Provost and Vice President for Academic Affairs and the Treasurer and Chief Financial Officer are hereby authorized and directed to execute and deliver a warranty deed in substantially the form attached as Exhibit B and bills of sale to accomplish such conveyance in such form as may be from time to time approved by such officers.
4. The Educational Institution hereby authorizes and approves the Lease in substantially the form attached as Exhibit C, and any two of the following then seated officers of the Educational Institution: the President, the Provost and Vice President for Academic Affairs and the Treasurer and Chief Financial Officer are hereby authorized and directed to execute and deliver the Lease in accordance with the Construction Agreement and in substantially the form attached as Exhibit C for and on behalf of the Educational Institution and such officers are hereby designated as authorized officers of the Educational Institution for purposes of Section 7 of Act 183. Such officers are hereby authorized to approve such changes in and modifications to the Lease as do not materially alter the substance and intent thereof as expressed in the Lease and the request for action submitted to the Board of Control in connection therewith; provided such officers are not hereby authorized to approve a change in the Lease with respect to the range of rental, the description of the Facility or the material financial obligations of the Educational Institution contained in the Lease approved herein. The Educational Institution hereby determines that the maximum rental in the amount described below is reasonable and the authorized officers are hereby authorized to approve in the Lease, as executed, rental in annual amounts determined by the final appraisal of "True Rental," but not exceeding $1,681,000 in any 12-month period and a lease term of not exceeding 40 years.

5. If in connection with the entering into of the Lease, and any two of the following then seated officers of the Educational Institution: the President, the Provost and Vice President for Academic Affairs and the Treasurer and Chief Financial Officer determine that (i) the Authority will require an easement from a public road to the Facility over real property owned by the Educational Institution so that the Authority has access to the Facility, (ii) the Educational Institution will require for future use certain easements through the Facility, (iii) the Authority and the Educational Institution will require an agreement to share a common structural wall or (iv) the Authority will require an easement over real property owned by the Educational Institution so that the Authority has sufficient parking available in connection with the reasonable use of the Facility, then such officers are hereby authorized and directed to execute and deliver an Easement Agreement if necessary in order to meet any such requirement.

6. Any of the following then seated officers of the Educational Institution: the President, the Provost and Vice President for Academic Affairs and the Treasurer and Chief Financial Officer are hereby severally authorized and directed to take or cause to be taken all other actions, including, without limitation, making requests of and approving requests from the Authority and the State and signing certificates, documents or other instruments, each on behalf of the Educational Institution, as they deem necessary or desirable under the circumstances to accomplish the purposes of the transactions authorized in this Resolution.

7. The Educational Institution further confirms its obligations to perform the duties and obligations specified in the Construction Agreement (only upon its execution by authorized officers of the Educational Institution) and the Lease (only upon its execution by authorized officers of the Educational Institution) and acknowledges that such obligations do not depend upon passage of title to the Facility to the Educational Institution without consideration upon termination of the Lease. The Educational Institution hereby recognizes that it would execute and deliver the Lease even if title to the Facility would not pass upon termination of the Lease.

8. The Educational Institution recognizes that the Authority shall pay for costs of the Facility in an amount not in excess of $18,749,800.
9. All ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.
10. This Resolution shall be effective immediately upon its adoption.

Exhibit C

LEASE

THIS LEASE is entered into as of ____________, 20__ among the STATE BUILDING AUTHORITY, a public corporation organized and existing under the authority of Act 183, Public Acts of Michigan, 1964, as amended, the STATE OF MICHIGAN, and MICHIGAN TECHNOLOGICAL UNIVERSITY, acting by its Board of Control, a Michigan constitutional body corporate (hereinafter, the "Educational Institution").

PREMISES:

WHEREAS, the Authority was established under Act 183 for the purpose of acquiring, constructing, furnishing, equipping, owning, improving, enlarging, operating, mortgaging and maintaining buildings, necessary parking structures or lots and facilities, and sites therefor, for the use of the State, including institutions of higher education created pursuant to Section 4, 5, 6 or 7 of Article 8 of the Michigan Constitution of 1963, or any of its agencies;

WHEREAS, the Educational Institution has been created and is maintained pursuant to Sections 4 and 6 of Article 8 of the Michigan Constitution of 1963;

WHEREAS, the Facility has been constructed and the Site and the Facility have been conveyed to the Authority by the Educational Institution as provided by Act 183;

WHEREAS, the acquisition of the Facility by the Authority for use by and lease to the State and the Educational Institution will permit the State to carry out necessary governmental functions and to provide necessary services to the people of the State as mandated or permitted by the Constitution and law, and the use of Act 183 to accomplish the acquisition represents the most practical means to that end at the lowest cost to the State and the Educational Institution; and

WHEREAS, the execution and delivery of this Lease has been validly authorized by the State Administrative Board of the State, by the Legislature of the State by concurrent resolution concurred in by a majority of the members elected to and serving in each house, by the Board of Control of the Educational Institution, and by the Board of Trustees of the Authority;

NOW, THEREFORE, in consideration of the premises and of the covenants and undertakings of this Lease, the parties hereto agree as follows:
ARTICLE I

DEFINITIONS

Section 1.1  Definitions. In addition to the words and terms elsewhere defined in this Lease, the following words and terms as used in this Lease and the preambles hereto shall have the following meanings unless the context or use indicates another or different meaning.

"Acquisition Account" means the Acquisition Account established by the Trust Indenture.


"Authority" means the State Building Authority created under Act 183 or any body succeeding to its rights and duties.

"Authority Debt" means the Notes and/or Bonds issued to provide funds for the Authority's Facility Cost.

"Authority's Address" means State Building Authority, Lewis Cass Building, 320 South Walnut, 1st Floor, Lansing, Michigan 48933.

"Authority's Facility Cost" means the share of the Total Facility Cost to be paid by the Authority out of the proceeds of Authority Debt.

"Bonds" means any bonds or other obligations issued by the Authority under the Resolution, which were secured in whole, or in part, by the Rental.

"Certificate of Tenantability" or "Certificate of Partial Tenantability" shall mean the certificate rendered pursuant to Section 2.5 hereof, which when filed, will trigger commencement of rental payments in accordance with Section 3.3 hereof.

"Construction Agreement" shall mean the Construction and Completion Assurance Agreement among the Authority, the State and the Educational Institution relating to the construction of the Facility.

"Educational Institution" means Michigan Technological University, created and maintained pursuant to Sections 4 and 6 of Article 8 of the Michigan Constitution of 1963 or any body or entity succeeding to its rights and duties.

"Educational Institution's Address" means Michigan Technological University, 1400 Townsend Drive, Houghton, Michigan 49931, Attention: President.
"Facility" means the Site, all real property interests appurtenant thereto, and all buildings, structures and improvements now or hereafter constructed thereon and all fixtures or personal property, now or hereafter located thereon or therein, all as described on page A-1 in Exhibit A attached hereto, but shall not include the State's or the Educational Institution's own equipment or other personal property to be installed or used thereon or in connection therewith.

"Improvements to the Facility" means such additions, improvements or replacements of or to the Facility as provided by Section 4.5.

"Lease" means this lease agreement among the Authority, the State, and the Educational Institution, as amended or supplemented as provided in Section 6.3.

"Notes" means the obligations issued by the Authority under the Trust Indenture to provide funds, among other purposes, to pay the Authority's Facility Cost.

"Plans" means the plans and specifications for the construction of the Facility prepared by the Architect, filed by the Educational Institution with the Authority and approved by the Authority, in accordance with the Construction Agreement.

"Rental" means the rental required to be paid to the Authority by the State pursuant to Section 3.3, which shall be not more than the "true rental" for the Facility as determined by the State Administrative Board pursuant to Act 183, the rental being not greater than the economic or market value to the State and the Educational Institution of the Facility over and above the estimated expenses of operation, maintenance and repair of the Facility, not taking into account the right of the Educational Institution to acquire title to the Facility as provided in Section 6.12 upon termination of this Lease.

"Resolution" means the resolution(s) adopted by the Board of Trustees of the Authority authorizing the issuance and sale of Authority Debt. The term also includes the Trust Indenture or any master indenture, indenture and supplemental indenture, as amended from time to time, entered into by the Authority in connection with Authority Debt.

"Site" means the real property described in Exhibit B attached hereto.

"State" means the State of Michigan. The Department of Technology, Management and Budget shall be responsible for administering the terms of this Lease on behalf of the State.

"State's Address" means State of Michigan, Department of Technology, Management and Budget, Lewis Cass Building, 2nd Floor, Box 30026, Lansing, Michigan 48909, Attention: Director.

"Total Facility Cost" means (a) obligations of the State, the Educational Institution or the Authority incurred for labor and to contractors, builders and materialmen in connection with the Facility; (b) the cost of acquiring necessary land or rights in land and any costs incidental thereto, including costs of assuring title of the Facility to the Authority, and recording fees; (c) the cost of contract bonds and of insurance of all kinds that may be
required or necessary during the construction period which are not paid by the contractor or contractors or otherwise provided for; (d) the expenses of the State, the Educational Institution or the Authority for appraisals, surveys, estimates and supervising construction, as well as for the performance of all other duties required for the proper construction of the Facility; (e) all other fees and costs which the State, the Educational Institution or the Authority may incur or be required to pay for the acquisition, construction, installation and operation of the Facility; and (f) any sums required to reimburse the State, the Educational Institution and the Authority for advances made by any of them for any of the above items, or for any other costs incurred and for work done by any of them (including overhead charges) which are (i) properly chargeable to the Facility and (ii) authorized pursuant to the resolution adopted by the Authority on March 4, 1992 and the certificate of the Executive Director of the Authority dated April 1, 2010 authorizing the reimbursement of such advances or otherwise permitted under the Internal Revenue Code of 1986, as amended.

"Trustee" means a bank having trust powers or a trust company to be designated in the Resolution of the Authority, or any successor trustee at the time serving as such under the Resolution.

"Trustee's Address" means the address of the Trustee as indicated in the Trust Indenture.

"Trust Indenture" means the trust indenture, master indenture and supplemental indenture, as amended from time to time, entered into in connection with the issuance of Authority Debt.

ARTICLE II

ACQUISITION AND COMPLETION OF FACILITY

Section 2.1  Plans and Authority's Facility Cost. The Authority's Facility Cost in the amount set forth on page A-2 in Exhibit A and the Plans have been approved by the Authority, the Educational Institution and the State in accordance with applicable law. The Authority's acquisition of the Facility shall be financed by issuing Authority Debt. That portion of the proceeds of such Authority Debt which will be used to pay the Authority's Facility Cost shall be deposited in the Acquisition Account. The amount of such proceeds shall not exceed the amount of the Authority's Facility Cost except as otherwise provided for herein. If the proceeds from the initial issuance of Authority Debt to pay the Authority's Facility Cost are less than the corresponding amount set forth on page A-2 in Exhibit A, the Authority may issue additional Authority Debt at a later date or dates to pay the remaining portion of the Authority's Facility Cost so long as the aggregate amount of proceeds of all Authority Debt which then have been or will be used to pay the Authority's Facility Cost does not exceed the corresponding amount set forth on page A-2 in Exhibit A.

Section 2.2  Sale and Conveyance of Facility to Authority. The Educational Institution has executed and delivered to the Authority a warranty deed, which shall be subject only to the encumbrances and reservations acceptable to the Authority which do not
materially impair the use of the Facility for the purpose intended or materially detract from
the value thereof, conveying and vesting in the Authority the Educational Institution's interest
in the title to the Site, and the Educational Institution has executed and delivered to the
Authority a bill of sale conveying and vesting in the Authority the Facility as acquired,
constructed and installed by the Educational Institution.

Prior to or contemporaneously with the execution of this Lease, the Educational
Institution shall deliver with the warranty deed a commitment for issuance of a title insurance
policy acceptable to the Authority and as soon as practicable thereafter a title insurance
policy issued by a generally recognized title insurance company in the principal amount of
not less than the Authority's Facility Cost, each of which shall be subject only to the
encumbrances and reservations which are acceptable to the Authority and which do not
materially impair the use of the Facility for the purpose intended or materially detract from
the value thereof.

Contemporaneously with the delivery of this Lease, the Authority shall, pursuant to
the Resolution, assign its rights in, and pledge any moneys receivable under this Lease other
than indemnity and certain of the insurance payments to be paid to the Authority under
Sections 4.2, 4.3 and 4.5 of this Lease, if any, to the Trustee as security for the payment of
certain obligations of the Authority. The State and the Educational Institution hereby consent
to such assignment. The Authority shall reserve the right to enforce in its own name and for
its own benefit, certain of the obligations of the State and the Educational Institution to the
Authority under Sections 4.2, 4.3 and 4.5 of this Lease.

Section 2.3  Price and Manner of Payment by Authority for Facility. The Authority
shall pay to the State or the Educational Institution, as the case may be, as the purchase price
for the Facility the amount paid or incurred by the State or the Educational Institution, as the
case may be, for the Authority's Facility Cost, but the total amount paid by the Authority for
the Facility shall not exceed the amount approved by Section 2.1. The purchase price for the
Facility shall be paid on behalf of the Authority by the Trustee to the Educational Institution
or the State from time to time from moneys in the Acquisition Account upon presentation of
the requisition certificates (which shall constitute covenants of the Educational Institution or
the State to the Authority and the Trustee). The Educational Institution shall convey the Site
to the Authority without cost to the Authority.

Section 2.4  Disbursements From Acquisition Account. The Authority in the
Resolution has authorized the Trustee to make payments from the Acquisition Account to
pay the Authority's Facility Cost subject to this Lease, upon receipt of a requisition certificate
signed by an authorized official of the Educational Institution or the State and approved by
the Authority stating with respect to each payment to be made: (i) the requisition certificate
number, (ii) the name and address of the person, firm or corporation to whom payment is
due, (iii) a description of the Authority's Facility Cost covered by such requisition certificate
and a statement that the payment is being made for a cost or expense properly chargeable to
the Acquisition Account, (iv) the amount to be paid, (v) that each obligation mentioned
therein is a proper charge against the Acquisition Account, and has not been the basis of any
previous payment, (vi) that the cost to the Educational Institution or the State of the portion
of the Facility covered by the requisition certificate is not less than the amount to be paid to
the Educational Institution or the State thereunder, (vii) that all bills of sale necessary to vest
title to the portion of the Facility covered by the requisition certificate in the Authority have been executed and delivered or assigned by the Educational Institution or the State to the Authority, (viii) that neither the Educational Institution nor the State is in default under this Lease and that nothing has occurred to the knowledge of the State or the Educational Institution which prevents the performance of the Educational Institution's or the State's obligations under this Lease, and (ix) that after the payment of such requisition the amount on deposit in the Acquisition Account together with other moneys to be available, including anticipated proceeds, if any, from the issuance of additional Authority Debt, will be sufficient to acquire the Facility.

The Educational Institution shall also provide the Authority and the Trustee with the information identified in the Construction Agreement. The State and the Educational Institution shall permit the Authority and the Trustee, upon request, to inspect the records of the State and the Educational Institution relating to the Authority's Facility Cost.

Section 2.5 Certificate of Tenantability and Certificate of Partial Tenantability. The completion date of the entire Facility and the payment of the entire Total Facility Cost shall be evidenced to the Trustee, the Authority, the State and the Educational Institution by the Certificate of Tenantability signed by the Architect or by an appropriate official of the Educational Institution to the effect that, except for any Total Facility Cost not then due and payable, or the liability for payment of which is being disputed by the Educational Institution, construction of the Facility has been completed in accordance with the Plans and the entire Total Facility Cost has been paid. Notwithstanding the foregoing, such certificate may state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. Upon filing of the Certificate of Tenantability, the Educational Institution shall occupy the entire Facility for the purpose specified.

If a portion of the Facility is completed prior to the completion date of the entire Facility, such partial completion shall be evidenced to the Trustee, the Authority, the State and the Educational Institution by the Certificate of Partial Tenantability filed by the Architect or by an appropriate official of the Educational Institution setting forth that the portion of the Facility indicated is complete and tenantable, that said portion has been completed in accordance with the plans and the square footage of the Facility. If different portions of the Facility from time to time are completed, the Architect may execute and deliver from time to time several Certificates of Partial Tenantability conforming to the requirements set forth in this section. Upon filing of the Certificate of Partial Tenantability, the Educational Institution shall be deemed to have occupied the portion of the Facility described in such certificate.

Section 2.6 Name of the Facility. The name of the Facility shall be designated by the Educational Institution.
ARTICLE III

LEASE OF FACILITY

Section 3.1 Term of This Lease. The term of this Lease shall commence on the date of its execution and shall continue for the period, not to exceed thirty-five (35) years, unless sooner terminated as herein provided.

Section 3.2 Lease of Facility. In consideration of the Rental and other terms of this Lease, the Authority leases the Facility to the State and the Educational Institution and the State and the Educational Institution lease the Facility from the Authority for the term of this Lease.

Section 3.3 Rental. The State shall pay to the Authority for and on behalf of the Educational Institution for the use of the Facility during the term of this Lease, Rental in the annual amounts set forth in Exhibit C hereto, which amounts shall be certified by the appraiser and approved by the State Administrative Board and the Authority as authorized by Act 183 payable monthly on an annualized basis (except as hereinafter provided) on or before the first day of each month prior to the termination of this Lease.

The full Rental shall commence on the first day of the first month following the date of the filing of the Certificate of Tenantability, but not earlier than the dated date of this Lease.

When a Certificate of Partial Tenantability is filed and until a Certificate of Tenantability is filed, the State shall pay to the Authority for and on behalf of the Educational Institution for the use of a portion of the Facility monthly in equal amounts (except as hereinafter provided) a portion of the full Rental described above. The partial rental amount shall be computed by multiplying the percentage computed by dividing the gross square footage that is tenantable as described in all Certificates of Partial Tenantability then filed by the total gross square footage of the Facility times the full amount of the Rental.

The Executive Director of the Authority shall notify the State Administrative Board of failure to complete the Facility in the event that the Facility is not completed within six months of the Contract Completion Date, or prior thereto if the Authority, the Educational Institution and the State (acting through the Department of Technology, Management and Budget) shall so agree, and the State Administrative Board shall promptly thereafter designate an appraiser. The appraiser shall determine on a functional basis the percentage of completion of the Facility as of the date that such appraisal is made and shall report such percentage to the Authority, the State, the Educational Institution and the Trustee. The State shall pay to the Authority, for and on behalf of the Educational Institution, for use of a portion of the Facility, monthly in equal amounts on an annualized basis (except as hereinafter provided) a portion of the full Rental computed by multiplying the percentage reported by the appraiser times the full amount of the Rental set forth above, the first of such partial Rentals to commence on the first day of the first month following the date of the filing of the appraiser's report. If after payment of a partial
Exhibit B

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS: That MICHIGAN TECHNOLOGICAL UNIVERSITY, a Michigan constitutional body corporate, whose address is 1400 Townsend Drive, Houghton, Michigan 49931 ("Grantor"), CONVEYS AND WARRANTS to the STATE BUILDING AUTHORITY, a public corporation organized and existing under the authority of Act No. 183, Public Acts of Michigan, 1964, as amended, whose address is Lewis Cass Building, 320 South Walnut, 1st Floor, Lansing, Michigan 48933 ("Grantee"), the premises situated in the County of Houghton, State of Michigan, and described in attached Exhibit A and GRANTS to Grantee a perpetual nonexclusive easement appurtenant on, over, across, under and through the premises described in attached Exhibit B for ingress and egress and for the installation, maintenance and repair (including reconstruction) of utilities, between a public road (now, Highway US-41) and the premises described in attached Exhibit A.

Grantor warrants title to the premises described in attached Exhibit B, and Grantor warrants and represents that there exist no liens, encumbrances or restrictions which would prohibit or interfere with the Grantee’s use or enjoyment of the granted easement.

The warranties and conveyances in this deed are subject to any easements and building and use restrictions of record.

This property may be located within the vicinity of farmland or farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan Right To Farm Act.

Grantor grants to Grantee the right to make zero (0) divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

This instrument is given for one dollar and other good and valuable consideration. This instrument is exempt from transfer taxes pursuant to MCLA §§207.505(h)(i) and 207.526(h)(i).

Dated as of the 1st day of ______________, 20__.

MICHIGAN TECHNOLOGICAL UNIVERSITY

By:______________________________

Its: ______________________________
By: ________________________________

Its: ______________________________

STATE OF MICHIGAN  )
                          )ss.
COUNTY OF HOUGHTON  )

The foregoing instrument was acknowledged before me in Houghton County,
Michigan, this ____ day of _________, 20___ by ______________________, as
_______________________ of MICHIGAN TECHNOLOGICAL UNIVERSITY, a Michigan
constitutional body corporate, on behalf of the constitutional body corporate.

________________________________ Notary Public
________________________________ County, Michigan
Acting in Houghton County, Michigan
My Commission Expires: _______________

STATE OF MICHIGAN  )
                          )ss.
COUNTY OF HOUGHTON  )

The foregoing instrument was acknowledged before me in Houghton County,
Michigan, this ____ day of _________, 20___ by ______________________, as
_______________________ of MICHIGAN TECHNOLOGICAL UNIVERSITY, a Michigan
constitutional body corporate, on behalf of the constitutional body corporate.

________________________________ Notary Public
________________________________ County, Michigan
Acting in Houghton County, Michigan
My Commission Expires: _______________

Tax Parcel No.: ___________
Recording Fee: $__________ plus $1.00 tax certification fee
Transfer Tax: Exempt
Send Subsequent Tax Bills To: Grantee
Drafted by and when recorded return to:

Dwight D. Ebaugh
Dickinson Wright PLLC
215 S. Washington Square, Suite 200
Lansing, Michigan 48933
Exhibit A

CONSTRUCTION AND COMPLETION
ASSURANCE AGREEMENT

Among

MICHIGAN TECHNOLOGICAL UNIVERSITY,

STATE OF MICHIGAN,

and

STATE BUILDING AUTHORITY
STATE OF MICHIGAN

Dated as of 1, 2011
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CONSTRUCTION AND COMPLETION ASSURANCE AGREEMENT

This CONSTRUCTION AND COMPLETION ASSURANCE AGREEMENT is made among the State of Michigan, Michigan Technological University, a Michigan constitutional body corporate, acting through its Board of Control and the State Building Authority and is effective as of ___1, 2011.

DEFINITIONS

In addition to the words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings unless the context or use indicates a different meaning.

"Acquisition Account" means the Acquisition Account established by the Trust Indenture.


"Agent" means State Street Bank and Trust Company, as agent, or any successor agent for the Bank, or if there shall be no Agent, then Agent shall mean the Bank.

"Agreement" means this Construction and Completion Assurance Agreement among the Authority, the State, and the Educational Institution relating to the construction of the Facility.

"Architect" means Fishbeck, Thompson, Carr & Huber, Inc., 1515 Arboretum Drive SE, Grand Rapids, MI 49546.

"Architect Agreement" means the Educational Institution's agreement with the Architect regarding the construction of the Facility.

"Authority" means the State Building Authority created under the Act or any body succeeding to its rights and duties.

"Authority Debt" means the Notes and/or Bonds issued to provide funds for the Authority's Facility Cost.

"Authority's Facility Cost" means the share of the Total Facility Cost to be paid by the Authority out of the proceeds of Authority Debt.

"Bank" means the bank or banks which issue the Letter of Credit or any other credit facility providing notes, initially State Street Bank and Trust Company, a Massachusetts trust company and U.S. Bank National Association, a national banking association, and its or their successors or assigns.
"Board" means the State Administrative Board of the State.

"Bonds" means any bonds or other obligations issued by the Authority under the Resolution, which are secured in whole or in part by the Rental.

"Certificate of Tenantability" or "Certificate of Partial Tenantability" means the certificate of the Architect that the Facility or a portion thereof is available for tenantability given consistent with Section 18.


"Completion Account" means the separate subaccount or account established within the Acquisition Account for the Facility.

"Construction Company" means Granger Construction Company, 6267 Aurelius Rd., P.O. Box 22187, Lansing, MI 48909.

"Contract" means the construction contract entered into by the Educational Institution for construction of the Facility.

"Contract Completion Date" means April 15, 2012, the date construction on the Facility is to be completed.

"Draw Down Schedule" means the estimated monthly cash flow schedule of the payment of the Authority's Facility Cost.

"Educational Institution" Michigan Technological University, created and maintained pursuant to Sections 4 and 6 Article 8 of the Michigan Constitution of 1963, or any body or entity succeeding to its rights and duties.

"Facility" means the Site, all real property interests appurtenant thereto and all buildings, structures, and improvements now or hereafter constructed thereon and all fixtures or personal property, now or hereafter located thereon or therein, all as described in the attached Exhibit B, but shall not include the State's or the Educational Institution's own equipment or other personal property to be installed or used thereon or in connection therewith.

"Inspecting Architect or Engineer" means an architect or engineer licensed and in good standing in the State of Michigan, who acts as the Authority's agent in reviewing the progress of construction of the Facility and making certifications in connection with Requisition Certificates and performing the other tasks and duties considered appropriate by the Authority. A form of the Inspecting Architect or Engineer's certificate is attached to this Agreement as Exhibit D.

"Lease" means the lease agreement among the Authority, the State, and the Educational Institution, as amended or supplemented, a form of which is attached to this Agreement as Exhibit A.
"Legislature Approval" means the concurrent resolution of the Legislature approving (i) the conveyance of the Site to the Authority, (ii) the form of Lease pursuant to which the Educational Institution and the State will lease the Site and the Facility from the Authority, and (iii) a range of true rental based upon an appraisal letter.

"Letter of Credit" means the Letter of Credit issued by the Bank pursuant to the Reimbursement Agreement.

"Notes" means the obligations issued by the Authority under the Trust Indenture or any subsequent trust indenture providing funds, among other purposes, to pay the Authority's Facility Cost.

"Plans" means the plans and specifications for the construction of the Facility prepared by the Architect, filed by the Educational Institution with the Authority, and approved by the Authority in accordance with this Agreement.

"Reimbursement Agreement" means the Reimbursement Agreement, between the Authority and the Bank relating to the Letter of Credit, or any other reimbursement agreement entered into by the Authority in connection with the issuance of Notes.

"Requisition Certificate" means the certificate signed by an authorized official of the State or Educational Institution authorizing the Authority and the Trustee to make payments to the extent available from the Acquisition Account to pay the Authority's Facility Cost subject to this Agreement and the Trust Indenture. A form of the Requisition Certificate is attached to this Agreement as Exhibit C.

"Resolution" means the resolution(s) adopted by the Board of Trustees of the Authority authorizing the issuance and sale of the Bonds. The term also includes any master indenture, indenture, or supplemental indenture, as amended from time to time, entered into by the Authority in connection with the Bonds.

"Site" means the real property described in Exhibit B attached to this Agreement.

"State" means the State of Michigan.

"Total Facility Cost" means (a) the obligations of the State, the Educational Institution or the Authority incurred for labor and to contractors, builders and materialmen in connection with the Facility; (b) the cost of acquiring necessary land or rights in land and any costs incidental thereto, including costs of assuring title of the Facility to the Authority, and recording fees; (c) the cost of contract bonds and of insurance of all kinds that may be required or necessary during the Construction Period which are not paid by the contractor or contractors or otherwise provided for; (d) the expenses of the State, the Educational Institution or the Authority for appraisals, surveys, estimates and supervising construction, as well as for the performance of all other duties required for the proper construction of the Facility; (e) all other fees and costs which the State, the Educational Institution or the Authority may incur or be required to pay for the acquisition, construction, installation and operation of the Facility; and (f) any sums required to reimburse
the State, the Educational Institution and the Authority for advances made by any of them for any of the above items, or for any other costs incurred and for work done by any of them (including overhead charges) which are (i) properly chargeable to the Facility and (ii) authorized pursuant to the resolution adopted by the Authority on March 4, 1992, and the certificate of the Executive Director of the Authority dated April 1, 2010, authorizing the reimbursement of such advances or otherwise permitted under the Code.

"Trustee" means a bank having trust powers or a trust company currently designated as trustee for the Notes in the Trust Indenture. Upon issuance of the Bonds, all funds held by the Trustee related to the Project shall be transferred to the trustee for the Bonds and, thereafter, all references in this Agreement to the Trustee shall be to the trustee for the Bonds.

"Trust Indenture" means the Trust Indenture, between the Authority and the Trustee, as amended or supplemented, entered into in connection with the issuance of Notes.

RECITALS

A. The Educational Institution has determined that it is necessary and desirable to acquire, renovate, equip and/or construct the Facility on the Site, which is owned by the Educational Institution, to carry out governmental functions and to provide necessary services to the people of the State, as mandated or permitted by Constitution and law. Use of the Act to accomplish those purposes is the most practical means to that end at the lowest cost to the State and the Educational Institution.

B. The State and the Educational Institution have requested that the Authority finance the acquisition, renovation, construction and/or equipping of the Facility on the Site and the Authority has agreed to issue the Notes, a portion of the proceeds of which will be used to acquire, renovate, equip, and/or construct the Facility in consideration of the Educational Institution and the State granting a license to the Authority to enter upon the Site and undertake the acquisition, renovation, equipping and construction, the Educational Institution’s agreement to undertake, on behalf of the Authority, the oversight of the acquisition, renovation, equipping and construction, and the Educational Institution’s agreement to convey, upon or prior to completion of the Facility, the Site and the Facility, to the Authority and to lease, together with the State, the Site and the Facility from the Authority at a true rental determined in accordance with the Act.

C. The Authority proposes to issue its Notes under the Trust Indenture, which shall establish the Acquisition Account and the procedures for disbursements from the Acquisition Account.

D. The Notes shall be secured by the Letter of Credit issued by the Bank pursuant to the Reimbursement Agreement.
E. The Legislature, the Board, the Authority, and the Educational Institution have each approved the conveyance of the Site to the Authority, the form of Lease, and a range of true rental based upon an appraisal letter. The execution and delivery of this Agreement has been approved by the Board, the Educational Institution, and the Authority.

NOW, THEREFORE, in consideration of the mutual rights and obligations set forth in this Agreement, and other good and valuable consideration the receipt and sufficiency of which is acknowledged by the parties, the Educational Institution, the State, and the Authority agree as follows:

SECTION 1. Financing of Construction. The Authority shall acquire, renovate, equip, and/or construct the Facility in accordance with the Plans with the revisions as may be properly approved pursuant to Section 3 of this Agreement. The Educational Institution and the State represent that the acquisition, renovation, equipping and construction can be completed in accordance with the Plans at a Total Facility Cost of $25,337,000. The Authority agrees to use its best efforts to issue the Notes, over time, in an aggregate amount sufficient to produce available proceeds designated for the Authority's Facility Cost of $18,749,800. The Educational Institution represents that it has or will have available, including any amounts which have been set forth in an appropriation act, an amount equal to the difference between the Authority's Facility Cost and the Total Facility Cost.

The amount of proceeds of the Notes to be issued on any date which will be used to pay the Authority's Facility Cost, shall be based upon the aggregate amount required and the times at which amounts are required as certified by the Educational Institution in the Draw Down Schedule. The Executive Director may rely on the accuracy of the Draw Down Schedule in determining the amount of Note proceeds to be allocated to the Authority's Facility Cost at any given time. The Educational Institution may revise the Draw Down Schedule by written notice to the Executive Director and the revised Draw Down Schedule shall be effective with respect to any Notes issued more than 10 days after the Executive Director's receipt thereof.

SECTION 2. Grant of License and Designation of Educational Institution to Construct on Behalf of the Authority. The State and the Educational Institution grant a license to the Authority to construct the Facility on the Site and agree that the Authority shall have such rights of ingress and egress on and across the Site as are necessary to construct and use the Facility in connection with its construction. Neither the State nor the Educational Institution shall revoke this grant while this Agreement is in effect.

The Educational Institution shall act on behalf of the Authority to oversee the acquisition, renovation, equipping and/or construction of the Facility. The Educational Institution shall undertake all responsibility for and, except as expressly set forth below with respect to payment, all liability in connection with bidding for and selecting contractors and managing and overseeing the construction process. The Educational Institution shall have the Facility acquired, renovated, equipped, and/or constructed in accordance with the Plans on or before the Contract Completion Date and within the Total Facility Cost.
The Authority's sole liability in connection with any contracts for construction entered into with respect to the Facility shall be payment for acquisition, renovation, design, equipping, and/or construction costs to the extent set forth in Section 4 of this Agreement and shall in no event exceed the Authority's Facility Cost. Construction contracts shall meet the requirements of Section 5 of this Agreement.

If the Educational Institution, prior to completing the Facility as provided in this Agreement, ceases work on the Facility and fails to resume the work within 10 days after written notice from the Authority or the Trustee to the State and the Educational Institution identifying the cessation of work (except where such cessation in work is caused by causes beyond the Educational Institution's reasonable control, including, but not limited to, labor disputes, fire, unusual delay in transportation or unavoidable casualties) and requesting the work on the Facility be resumed, fails to complete the Facility in substantial accordance with the Plans, or makes changes in the Plans without first securing written approval when required by Section 3 of this Agreement, or if the Authority determines the Educational Institution is not using its best efforts to complete the Facility in accordance with the Plans on or before the Contract Completion Date and within the Total Facility Cost, then the Authority may revoke its designation of the Educational Institution to construct the Facility and may have the Facility completed substantially according to the Plans and may proceed in so doing with the Trustee or an assignee. In completing the Facility, the Authority shall have all necessary powers, including but not limited to the following:

(a) to use any available funds in the Acquisition Account in the manner called for by the Plans and to present draw requests to provide for the deposit of additional funds in the Acquisition Account for such purposes,

(b) to make changes and corrections in the Plans as shall be necessary or desirable to complete the Facility in the manner contemplated by the Plans, or as provided in Section 3 of this Agreement if the amount available for completion of the Facility is not sufficient to complete the construction and acquisition of the Facility in accordance with the Plans,

(c) to employ such contractors, subcontractors, agents, architects, and inspectors as shall be required for such purposes,

(d) to pay, settle or compromise all existing bills and claims which may be liens against the Site, or as may be necessary or desirable for the completion of the Facility, or for clearance of title,

(e) to execute all applications and certificates in the name of the State or the Educational Institution which may be required by this Agreement or any construction contract,

(f) to prosecute and defend in the name of the State or the Educational Institution all actions or proceedings in connection with the construction of the Facility and to take such action and require such performance and payment bonds and the builders' risk insurance specified in Section 5 of this Agreement, and
(g) to take any actions as the Authority considers necessary in the exercise of its sole discretion to complete the Facility in the manner contemplated by the Plans and this Agreement.

The foregoing rights and remedies shall be supplemental to, and shall not preclude, the exercise by the Authority or the Trustee of any rights or remedies otherwise provided by law.

SECTION 3. Revisions to Plans. The Educational Institution and the State may make any modifications of the Plans and modifications to the Facility, so long as the modifications in the Plans or to the Facility do not, in the written opinion of the Architect, materially alter the size, scope or function of the Facility, together with any previous modifications in the Plans or to the Facility, extend the completion date beyond the Contract Completion Date, cause the estimated cost of design and construction of the Facility to exceed the amount of the Total Facility Cost approved by this Agreement, materially affect the structural integrity and utility of the structures, impair the usefulness or character of the Facility, or violate the requirements of any licensing authority and do not, in the written opinion of an authorized officer of the State or the Educational Institution, decrease the rental value of the Facility. Any other modifications in the Plans or to the Facility shall not be made without the prior approval of the Authority, the Agent, and the contractors’ sureties (if required by any surety bond).

No modifications to the Plans or the Facility shall be made unless (i) there shall be on deposit with the Authority adequate moneys available therefor, (ii) the Educational Institution shall have deposited in the Acquisition Account adequate moneys to pay any additional costs resulting therefrom, or (iii) if authorized by the Legislature, the Board, and the Authority, this Agreement shall have been amended to evidence the Authority’s agreement to increase the Authority’s Facility Cost to an amount which, together with moneys, if any, described in (i) and (ii), are adequate therefor. All revisions of the Plans, all change orders with respect thereto and the opinion of the Architect and the authorized officer of the State or the Educational Institution referred to above shall be filed with the Agent and the Executive Director of the Authority.

SECTION 4. Payment of Design and Construction Costs. The Authority shall authorize the Trustee to make payments to the extent available from the Acquisition Account to pay the Authority’s Facility Cost subject to the provisions of this Agreement and the Trust Indenture, upon receipt of a Requisition Certificate signed by an authorized official of the State or Educational Institution, as applicable, approved by the Authority, stating with respect to each payment to be made: (i) the Requisition Certificate number, (ii) the name and address of the person, firm or corporation to whom payment is due, (iii) a description of the Authority's Facility Cost covered by such Requisition Certificate and a statement that the payment is being made for a cost or expense properly chargeable to the Acquisition Account, (iv) the amount to be paid, (v) that each obligation mentioned therein is a proper charge against the Acquisition Account and has not been the basis of any previous payment, (vi) that the cost of the portion of the Facility covered by such Requisition Certificate is not less than the amount to be paid thereunder, (vii) that neither the State nor the Educational Institution is in default under this Agreement and that nothing has occurred to the knowledge of the Educational Institution or the State which prevents the performance of the State’s or the Educational Institution’s obligations under this Agreement, and (viii) that after the payment of the requisition the amount on deposit in the Acquisition Account together with other moneys to be available through the anticipated issuance of
additional Notes and funds to be provided by the Educational Institution, together with any moneys appropriated by an appropriation act for construction of the Facility, will be sufficient to complete the Facility by the Contract Completion Date.

The State or the Educational Institution, as applicable, shall also provide the Authority, the Bank, and the Trustee with (i) sworn statements and, if appropriate, waivers of lien (satisfactory in form and substance to the Authority) by contractors, subcontractors and for materialmen on the Facility and endorsements to the title insurance policy, if any has been provided pursuant to this Agreement, showing coverage by an amount not less than the moneys which have been expended by the Authority for the Facility, including the disbursement being requested and (ii) an itemization of the Authority's Facility Cost in sufficient detail to evidence incurring of such cost for the payment of which application has been or is then being made. The State and the Educational Institution shall permit the Authority, the Bank and the Trustee, upon request, to inspect the records of the State and the Educational Institution relating to the Total Facility Cost and the Authority's Facility Cost.

SECTION 5. Requirements for Construction Contracts. The Educational Institution shall enter into construction contracts for the Facility, executed copies of which shall be filed with the Authority. The Educational Institution represents and covenants that the Facility can be completed within the Total Facility Cost and that there is or will be available an amount of funds, which together with the Authority's Facility Cost, is sufficient to pay the Total Facility Cost. As evidence of the sufficiency of the construction contracts, the Educational Institution shall furnish the Authority, the State, the Agent, and Trustee, at the time of execution of this Agreement with the following:

(a) a detailed breakdown, certified by the Architect, itemizing by major category, of all costs necessary and sufficient for the completion of the Facility as a tenantable space,

(b) copies of performance and payment bonds written by a surety company satisfactory to the Executive Director of the Authority, payable to the Educational Institution, the State, the Authority, and the Trustee as their interests may appear, assuring completion of the Facility and payment of all contracts and claims for acquisition, construction, installation, renovation and equipping of the Facility or a certificate in form and substance satisfactory to the Executive Director of the Authority evidencing the existence of the performance and payment bonds, as the Executive Director of the Authority shall direct,

(c) the Draw Down Schedule,

(d) a copy of a builder's risk insurance policy or policies issued by a financially responsible insurer fully qualified under the laws of the State to provide such insurance, insuring all contractors, the State and its departments, boards, commissions, officers and employees, the Authority, the Bank, and the Trustee in form and amount satisfactory to the Architect and the Executive Director of the Authority or a certificate in form and substance satisfactory to the Executive Director of the Authority evidencing such insurance, as the Executive Director of the Authority shall direct, and
(e) a certificate of the Educational Institution certifying that funds, other than the proceeds of the Notes or other Authority funds, equal to the difference between the Total Facility Cost and the Authority's Facility Cost (i) are currently available and being held for the purpose of acquiring, renovating, equipping and/or constructing the Facility in accordance with the Plans, or if not currently available, identifying the sources of funds and the times at which such funds are expected to be available or (ii) have previously been expended for the purpose of acquiring, renovating, equipping and/or constructing the Facility in accordance with the Plans.

The Educational Institution shall not consent to any amendments to any of the construction contracts, whether by change order or otherwise, or take any action or fail to take any action which increases the Authority's Facility Cost or the Total Facility Cost or materially alters the scope, character, or function of the Facility, decreases the rental value of the Facility, or extends the Contract Completion Date without the prior written approval of the Authority and the Agent.

The Educational Institution will supply, as reasonably requested by the Authority, the State, or the Agent, copies of any monthly progress reports as are received by the Educational Institution from the Architect or any contractor with respect to construction of the Facility.

SECTION 6. Additional Construction Commencement Requirements. Prior to the commencement of construction, the Educational Institution shall supply to the Authority and the State:

(a) a title insurance commitment in favor of the Authority and the State issued by a generally recognized title insurance company in the principal amount of not less than the Authority's Facility Cost which shall be subject only to the encumbrances and reservations acceptable to the Authority which do not materially impair the use of the Facility for its intended purposes or materially detract from its value,

(b) a survey of the site, certified to the Authority and the State, consistent with the title commitment and showing, at a minimum, the location of all proposed improvements and the status of the property in terms of the 100 year flood plain as designated by the Army Corps of Engineers or Michigan Department of Natural Resources and Environment,

(c) evidence satisfactory to the Authority and the State of no unacceptable environmental contamination at the Site,

(d) evidence satisfactory to the Authority and the State of all governmental permits, if any, necessary for the construction of the Facility,

(e) executed copies of the Contract and Architect Agreement, and

(f) an opinion of counsel to the Educational Institution that this Agreement, the Contract, and the Architect Agreement are the valid and binding obligations of the Educational Institution.
SECTION 7. Assignment of Contract and Architect Agreement.

(a) The Educational Institution represents and warrants to the Authority that:

(1) it has not assigned, transferred, or delivered and covenants that it will not assign, transfer, or deliver, so long as this Agreement shall remain in effect, any of the Educational Institution’s right, title or interest to the Contract and the Architect Agreement to anyone other than the Authority, its successors or assigns,

(2) its right, title and interest under the Contract and the Architect Agreement are not currently subject to any liens, encumbrances, or security interests,

(3) the Contract and the Architect Agreement are in all respects in full force and effect and enforceable in accordance with their respective terms except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the rights of creditors generally, and

(4) it is not in default under the Contract or the Architect Agreement and is not aware of any other default under the Contract or the Architect Agreement as of the date of this Agreement.

(b) The Educational Institution assigns, transfers, and delivers to the Authority, as collateral security for the performance of its obligations under this Agreement or the Lease, all of the Educational Institution’s right, title and interest under the Contract and the Architect Agreement.

(c) Upon default by the Educational Institution in the performance of any obligation under this Agreement or the Lease to file any claim, take any action or institute any proceeding which the Authority considers necessary or advisable in connection with the Contract or the Architect Agreement, the Educational Institution appoints the Authority as its true and lawful attorney, coupled with an interest, to act in the name and stead of the Educational Institution. Such appointment shall not be effective until after 30 days prior written notice to the Educational Institution during which time the Educational Institution shall have the opportunity to cure any such default unless the default shall be the result of the Educational Institution abandoning construction or ceasing work on the Facility in which case notice thereof shall be given in accordance with Section 2 of this Agreement.

(d) Notwithstanding anything to the contrary in this Agreement, until the Authority elects to exercise its right, title and interest under the Contract and/or the Architect Agreement:

(1) the Authority shall not be obligated to give any directions, make any demands, give any notices of nonperformance, protest or notices of protest in connection with any obligation that constitutes an obligation of the Educational Institution secured hereunder and the Educational Institution shall remain solely liable, except as specifically provided in Section 2 with respect to payment by the Authority, under the Contract and the Architect Agreement and
the Educational Institution shall perform all of the Educational Institution's obligations thereunder in accordance with their terms and provisions, and

(2) except as specifically provided in Section 2 with respect to payment by the Authority, the Authority shall have no obligation or liability under the Contract or the Architect Agreement by reason of, or arising out of, this Agreement, nor shall the Authority be obligated in any manner to fulfill any obligations of the Educational Institution under the Contract or the Architect Agreement.

(e) The obligations of the Educational Institution under the Contract and the Architect Agreement may be performed by the Authority or its nominee after 30 days from the date of written notice to the Educational Institution except after the abandonment of construction or cessation of work on the Facility by the Educational Institution in which case the notice period shall be 10 days without releasing the Educational Institution therefrom and without resulting in any assumption of the Contract or the Architect Agreement by the Authority.

(f) The Educational Institution authorizes and directs the Construction Company and the Architect to perform the terms and conditions of the Contract and the Architect Agreement, respectively, and to complete the performance thereunder for the benefit of the Authority in the event of the Educational Institution's default under this Agreement or under the Lease or upon the Authority's election to exercise the Educational Institution's obligations under the Contract or the Architect Agreement.

SECTION 8. Completion Account.

(a) The Authority in the Trust Indenture shall provide for the establishment of the Completion Account.

(b) In the event either (i) any Requisition Certificate specifies a contract completion date later than 90 days after the Contract Completion Date or (ii) the Inspecting Architect or Engineer or a nationally recognized construction consultant or firm of consultants certifies to the Authority, the Educational Institution and the Trustee that the Facility cannot be completed within the available funds and/or cannot be completed within 90 days after the Contract Completion Date, then effective as of the date of such Requisition Certificate or the date of the Inspecting Architect's or Engineer's or consultant's certificate:

(1) the Trustee shall disburse only the following amounts approved in any Requisition Certificate:

<table>
<thead>
<tr>
<th>Delay from Contract Completion Date</th>
<th>Amount to be Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td>90 days to 180 days</td>
<td>90%</td>
</tr>
<tr>
<td>More than 180 days</td>
<td>80%</td>
</tr>
</tbody>
</table>
(2) the remaining amount due under such Requisition Certificate shall be deposited by the Trustee in the Completion Account; and

(3) money in the Completion Account shall be disbursed only as provided in the Trust Indenture or this Agreement.

(c) In the event that the Educational Institution disputes the certificate of the Inspecting Architect or Engineer or consultant, the Educational Institution shall notify the Authority of the dispute in writing. Upon receipt of the notice, the Authority and the Educational Institution shall in good faith seek to agree within 10 days upon an independent consultant, who shall be retained at the expense of the Educational Institution. The independent consultant shall, within 20 days after retention, certify to the Educational Institution and the Authority a completion date for the Facility. Upon receipt of such certification, the Educational Institution shall notify the Trustee of the new completion date. In the event that the Authority and the Educational Institution cannot agree on the independent consultant within 10 days or the consultant, if retained, does not provide a new completion date within 20 days, the completion date established by the Inspecting Architect or Engineer or the consultant shall be the Contract Completion Date for this Agreement.

(d) The Educational Institution shall pay, from its own funds, the Authority's Facility Cost equal to any amounts deposited in the Completion Account pursuant to this Section.

(e) If the construction and acquisition of the Facility is subsequently recertified to be on, or ahead of, the original schedule for completion, in the same form as the delay in completion was certified, then effective with such certificate no further payments shall be made to the Completion Account pursuant to this Section. Notwithstanding that recertification, the moneys in the Completion Account shall not be disbursed to the Educational Institution except as provided in this Agreement and the Trust Indenture.

(f) The Executive Director of the Authority and an authorized officer of the Educational Institution may agree, with the consent of the Agent, to reduce the amounts to be deposited in the Completion Account. The Authority shall give notice of such agreement to the Trustee. Nothing herein shall require the Authority to agree with the Educational Institution to reduce any such deposit.

(g) In the event the Facility is completed and a Certificate of Tenantability is issued prior to the issuance of Bonds, the Trustee shall, within 60 days of the issuance of the Certificate of Tenantability, disburse to the Educational Institution all of the moneys then in the Completion Account; provided, however, that such disbursement shall not exceed the amount of money the Educational Institution shall have paid pursuant to Section 8(d) of this Agreement. Any amount remaining in the Completion Account after making such disbursement shall be deposited as directed by the Authority.
(h) The Trustee shall make disbursements from the Completion Account to the Bank only if there has been an event of default under the Reimbursement Agreement and obligations are owing to the Bank under the Reimbursement Agreement and there is no other source of payment to the Bank authorized therefor under the Trust Indenture.

(i) In the event the Certificate of Tenantability is not issued before the Bonds are issued, the Trustee is directed, and the Educational Institution agrees, that the Trustee shall transfer on a monthly basis by the first of the following month, to the extent moneys are available therefor, moneys in the Completion Account to the account established for paying principal and interest on the Bonds equal to the aggregate of (1) a fraction of the outstanding principal amount of the Bonds related to the Authority's Facility Cost maturing on the first maturity date of the Bonds equal to one divided by the number of months from the Bonds' issuance date to the Bonds' first maturity date, and thereafter, if necessary, one-twelfth of the outstanding principal amount of the Bonds related to the Authority's Facility Cost maturing on the next succeeding maturity date thereof and (2) the interest that will accrue during such month on the outstanding principal amount of Bonds related to the Authority's Facility Cost. The aggregate amount of such transfer shall be used to pay interest and principal on the Authority Debt and shall be reduced by the rental under the Lease, if any, paid for such month for Partial Tenantability of the Facility and by the amount of any capitalized interest available under the Resolution to pay interest on the amount of the Bonds related to Authority Facility Cost.

(j) Money transferred by the Trustee to pay interest on the Authority Debt shall no longer be available for payment to the Educational Institution for the Authority's Facility Cost, and the Authority and the State shall be under no obligation to pay such portions of the Authority's Facility Cost. When a Certificate of Tenantability is issued for the Facility, any remaining moneys in the Completion Account shall be transferred by the Trustee within 60 days to the Educational Institution; provided, however, that such transfer shall not exceed the amount of money the Educational Institution shall have paid pursuant to Section 8(d) of this Agreement. Any amount remaining in the Completion Account after making such transfer shall be deposited as directed by the Authority.

SECTION 9. Insurance. Upon execution of this Agreement and thereafter as the construction of the Facility permits, the Educational Institution shall keep the Facility insured against all of the following, provided that the Educational Institution shall not be required to carry a particular type of insurance as set forth below during any time period that such insurance is not available in the insurance market of the United States:

(a) "All risk" building insurance, including extended coverage, vandalism and malicious mischief, and sprinkler damage in an amount equal to 100% of the full replacement Total Facility Cost with a deductible not to exceed $50,000.

(b) Loss or damage from explosion of steam boilers, pressure vessels or similar apparatus, now or hereafter installed in the Facility, in an amount customary to be carried in buildings of character and purpose similar to the Facility with a deductible not to exceed $50,000.
(c) Commercial General Liability for combined property damage and bodily injury with limits of not less than $1,000,000 per occurrence and $2,000,000 in the aggregate per location with a deductible not to exceed $50,000 per occurrence.

Except as hereinafter provided, all insurance policies required hereby shall be issued by insurers fully qualified under the laws of the State to provide that form of insurance in the State. Each policy issued for this Facility shall include as named insureds: the Agent, the Authority and its officers, agents and employees, the Educational Institution, the State and its officers, agents and employees, and the Trustee, as their interests may appear. Inclusion of trustees, officers, agents and employees of the Authority as insured parties is not intended to and shall not constitute a consent to or an agreement that such trustees, officers, agents and employees shall in any way be liable for any matters arising out of the acquisition, leasing, ownership or financing of the Facility and such inclusion shall not constitute a waiver of immunity of such trustees, officers, agents and employees from any such liability. All casualty loss proceeds shall be payable to the Authority and used as provided in the Trust Indenture. All liability insurance proceeds shall be payable to the Authority, its officers, agents and employees, the State, the Educational Institution, the Agent, and the Trustee, as their interests appear. All policies shall contain a provision that they may not be canceled or nonrenewed or substantially reduced as to coverage without thirty days prior written notice to the Authority, the Agent, the Trustee, the Educational Institution and the State. The policies of insurance described in the above subparagraphs may contain additional deductible and coinsurance features, but only if the Educational Institution or the State has set aside in a separate fund an amount sufficient to pay the amount required under any such additional coinsurance or deductible feature in the full amount or has otherwise provided for the payment of such amounts in a manner satisfactory to the Authority. The insurance required by this Agreement in the amounts, with the coverage and other features herein required, may be supplied through blanket insurance policies covering other properties of the Educational Institution or the State; provided that such blanket insurance will provide the full coverage required herein for the Facility and at the same time provide full coverage for all other buildings and facilities covered by such blanket insurance policies unless such blanket insurance policy or policies provide for full coverage of the Facility prior to any coverage of the other properties of the Educational Institution. The insurance required by this Agreement in the amounts, with the coverage and other features herein required, may be supplied by a fully funded self-insurance program of the State or the Educational Institution or a self-insurance pool in which the State or the Educational Institution is a participant; provided that such self-insurance program or pool will provide the full coverage required for the Facility. The Educational Institution shall supply evidence of the acquisition and maintenance of the insurance and other funding in lieu thereof, if any, required by this Agreement by filing copies of the insurance policies or certificates evidencing such insurance on Acord Form 27 or other form acceptable to the Authority or evidence of other funding satisfactory to the Authority, the Trustee, and the Agent.

In the event the Educational Institution fails to secure or maintain the insurance as required in this Agreement, the Authority may, but shall not be obligated to, secure the insurance. Upon demand of the Authority, the Educational Institution shall pay the cost of that insurance.
The Authority waives any claim of liability against the State and the Educational Institution and their officers, agents or employees, for any loss or damage to the Facility or any activities with respect thereto, whether or not such loss or damage may have been caused by or resulted from the negligence of the State or the Educational Institution of their officers, agents or employees, to the extent that the amount of such loss or damage is covered by such insurance and in fact recovered by the Authority. The State and the Educational Institution waive any claim of liability against the Authority or its trustees, officers, agents or employees, for any loss or damage to property, fixtures and equipment owned, maintained, erected or installed by the State or the Educational Institution in and about the Facility or any activities with respect thereto, whether or not such loss or damage may have been caused by or resulted from the negligence of the Authority, its trustees, officers, agents or employees, to the extent that the amount of such loss or damage is covered by insurance and in fact recovered. To the extent obtainable, any insurance policy carried by the Educational Institution, the State or the Authority under this Agreement or with respect to the Facility or any part thereof shall contain a provision that any right of subrogation which the insurance company may have against the State or its officers, agents or employees, or the Authority or its officers, trustee, agents or employees, or the Educational Institution is waived.

SECTION 10. Inspecting Architect or Engineer. The Authority may, at its option, obtain the services of an Inspecting Architect or Engineer. It is agreed that the Authority assumes no obligation to the Educational Institution or the State with respect to the acts or omissions of the Inspecting Architect or Engineer or with respect to any negligence or defect in the design or construction of the Project. All fees, costs and expenses of the Inspecting Architect or Engineer shall be a Total Facility Cost to the extent of budgeted costs and any costs in excess of that amount shall be paid by the Educational Institution.

SECTION 11. Conveyance of Site to Authority. Prior to the earlier of:

(a) the date of delivery of the Bonds to provide long-term financing of the Authority's Facility Cost,

(b) the date the Architect files a Certificate of Tenantability,

(c) 15 days prior to the third anniversary of Legislative Approval of the Lease,

(d) 30 days prior to the Stated Termination Date of the Letter of Credit, as defined in the Letter of Credit,

(e) 15 Business Days (as defined in the Trust Indenture) prior to the date on which all outstanding principal of and interest on the Notes is expected to be paid in full by a draw on the Letter of Credit and refunding Notes under the Trust Indenture are not to be issued, or

(f) 15 days following the date of receipt of notice by the Trustee from the Agent of an Event of Default under the Reimbursement Agreement instructing the Trustee to accelerate the Notes,
the Educational Institution shall execute and deliver a warranty deed conveying the Educational Institution's interest in the Site to the Authority. The Educational Institution shall also at that time deliver a title insurance policy issued by a generally recognized title insurance company in the principal amount of not less than the Authority's Facility Cost, which shall be subject only to the encumbrances and reservations acceptable to the Authority which do not materially impair the use of the Facility for the purpose intended or materially detract from the value thereof.

SECTION 12. Personal Property Components of the Facility. Upon the execution of this Agreement and from time to time during the construction period, the Educational Institution and the State, to the extent that it holds title to any portion of the Facility, shall execute and deliver to the Authority such bills of sale or other instruments of transfer as may be necessary to vest title to the Facility (but not to the Site) in the Authority, subject only to the encumbrances and reservations permitted in this Agreement, so that, upon completion of the Facility, the Authority shall be the owner of the Facility.

SECTION 13. Agreement to Lease. Upon the transfer of title to the Site from the Educational Institution to the Authority, the Authority shall lease the Facility to the State and the Educational Institution and the State and the Educational Institution shall lease the Facility from the Authority at a true rental determined in accordance with the Act pursuant to the Lease.

SECTION 14. Destruction of Facility. In the event of total or partial destruction of the Facility during the term of this Agreement:

(a) If the total or partial destruction occurs as a result of any act or omission on the part of the State or the Educational Institution or any of their agents or employees (whether negligent or otherwise), the Educational Institution in the case of its act or omission and the State in the case of its act or omission shall, at its sole expense (from insurance proceeds or other sources), replace or repair the Facility to the state of construction immediately prior to the destruction to the reasonable satisfaction of the Authority, and this Agreement shall remain in effect and the State or the Educational Institution shall be entitled to receive all insurance payments; provided, however, if there are at the time the insurance proceeds become available outstanding Obligations (as defined in the Reimbursement Agreement) related to the Facility or if an Event of Default has occurred and is continuing under the Reimbursement Agreement, the Agent may direct the use of insurance proceeds to the payment of those Obligations and the State or the Educational Institution shall be relieved of its responsibility to replace or repair the Facility.

(b) If the total or partial destruction of the Facility occurs for causes not described in Section 14(a), and the Authority demonstrates within 180 days from the occurrence of such partial or total destruction to the reasonable satisfaction of the State and the Educational Institution that it has sufficient funds (from insurance proceeds or other sources including additional issuances of Notes) available to repair or replace the Facility to the state of construction immediately prior to the destruction, and, unless otherwise consented to by the Agent, that there are other funds legally available and deposited in the Note Fund which will be sufficient to pay any Obligations related to the Facility which are outstanding at the time of the demonstration of sufficient funds, the State or the Educational Institution may repair or replace
the Facility if the estimated "true rental" after such repair or replacement shall not be less than the estimated "true rental" prior to the destruction. If the Facility is to be repaired or replaced, the Authority shall pay to the State or the Educational Institution the cost of repair or replacement of the Facility in the amount incurred by the State or the Educational Institution for the repair or replacement of the Facility and this Agreement shall remain in effect; provided, however, under no circumstances will the amount paid to the State or the Educational Institution for repair or replacement exceed the amount of the insurance proceeds together with additional issuances of Notes, if any. Notwithstanding the foregoing, the Authority shall not elect to repair or replace the Facility (i) if Notes are outstanding with respect to the Facility and if based upon an Architect's certificate, the Facility will not become tenantable on or prior to the Expiration Date (as defined in the Letter of Credit) unless the Agent is satisfied that the Authority nonetheless reasonably expects to have funds available to reimburse the Bank on or prior to the Expiration Date all as further provided in the Reimbursement Agreement or (ii) if an Event of Default has occurred and is continuing under the Reimbursement Agreement.

(c) If the Authority does not or cannot so demonstrate availability of funds to repair or replace the Facility and meet the prior obligation set forth in Section 14(b), then this Agreement may be terminated by either the State, the Educational Institution or the Authority upon thirty days written notice to the other parties, in which event all insurance proceeds shall be applied as provided in the Trust Indenture.

(d) Insurance proceeds paid to the Authority as provided in Section 14(b), are to be used for the repair or replacement of the Facility by the State or the Educational Institution. If the Facility is not repaired or replaced, or if the cost of repair or replacement does not exhaust the amount of insurance proceeds received, the balance of the proceeds shall be applied as provided in the Trust Indenture. If surplus funds remain after application of insurance proceeds as provided in the Trust Indenture, that surplus shall be paid to the State to be credited to its General Fund or otherwise as agreed to by the State and the Educational Institution.

(e) If the Facility is to be replaced by new facilities which are substantially dissimilar in construction or use from the original facilities, then the Facility shall not be replaced unless the plans and specifications are approved by the Authority, the Agent and the State. (State approval shall be evidenced by the approval of the Board and by a concurrent resolution of the Legislature concurred in by a majority of the members elected to and serving in each house.)

SECTION 15. Tax Covenant. If the Notes or the Bonds are issued as obligations the interest on which is excluded from gross income for federal income tax purposes under the Code, the State and the Educational Institution will, to the extent permitted by law, each shall take all actions within its control and shall not fail to take any action as may be necessary to maintain the exclusion of the interest on the Notes or Bonds from gross income for federal income tax purposes under the Code, and neither shall use the Facility in any manner which would cause the Notes or the Bonds to be Private Activity Bonds (as defined in the Code).
SECTION 16. **Assignment of Rights.** Upon the issuance of the Notes, the Authority shall, pursuant to the Trust Indenture, assign its rights in, including rights to enforce this Agreement, and pledge any money receivable under this Agreement (other than certain insurance payments to be paid to the Authority under Section 9 of this Agreement), if any, to the Trustee as security for the payment of certain obligations of the Authority under the Trust Indenture to the Noteholders and the Bank. The Authority also assigns its rights to enforce this Agreement directly against the State and/or the Educational Institution to the Bank in the event that there has been a final draw on the Letter of Credit to pay principal of and interest on the Notes allocable to the Facility and those Notes are not to be refunded and there remain Obligations relating to the Facility owing to the Bank to the extent of such remaining Obligations. The Educational Institution and the State consent to such assignments and to any further assignments to a trustee with respect to any obligations of the Authority issued to refund or refinance the Notes.

SECTION 17. **Indemnification.** The Educational Institution shall indemnify and hold the Authority and its officers, agents, or employees harmless from any and all liability, loss, damage or expense which they may incur under or by reason of this Agreement, the Contract, or the Architect Agreement, or for any action taken by the Authority under this Agreement, or by reason or in defense of any and all claims and demands whatsoever which may be asserted against the Authority arising out of this Agreement, the Contract, or the Architect Agreement to the extent permitted by law. Should the Authority or its officers, agents, or employees incur any such liability, loss, damage or expense, the amount thereof (including reasonable attorneys' fees) shall be paid by the Educational Institution immediately upon demand. The Educational Institution shall not, however, be required to indemnify the Authority or its officers, agents, or employees for their acts of gross negligence or willful misconduct.

SECTION 18. **Termination.** Except as set forth below with respect to rights of the Bank, this Agreement shall terminate upon receipt by the State, the Educational Institution, and the Authority of the Certificate of Tenantability for the Facility pursuant to the Lease. This Agreement shall be effective as to rights of the Bank for such time as Obligations are owing to the Bank and so long as the Bank has not wrongfully dishonored its obligations under the Letter of Credit.
IN WITNESS WHEREOF, the State Building Authority, Michigan Technological University and the State of Michigan have each executed this Agreement by their duly authorized officers.

STATE BUILDING AUTHORITY

By: ______________________

Its: Executive Director

STATE OF MICHIGAN

By: ______________________

Governor

By: ______________________

Secretary of State

MICHIGAN TECHNOLOGICAL UNIVERSITY

By: ______________________

Its: ______________________

By: ______________________

Its: ______________________
BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS: That MICHIGAN TECHNOLOGICAL UNIVERSITY, acting by and through its Board of Control, a Michigan constitutional body corporate (the "Educational Institution"), in consideration of the Construction and Completion Assurance Agreement (the "Agreement") relating to the Educational Institution's Great Lakes Research Center and the site thereof (the "Facility"), made and entered into as of _______ 1, 20__, among the State Building Authority, a public corporation organized and existing under the authority of Act No. 183, Public Acts of Michigan, 1964, as amended (the "Authority"), the State of Michigan and the Educational Institution,

THE EDUCATIONAL INSTITUTION DOES HEREBY GRANT, SELL, TRANSFER AND CONVEY unto the Authority, all of the Educational Institution's rights, title and interest in and to all personal property and fixtures constituting part of the Facility, as defined in the Agreement,

TO HAVE AND TO HOLD the same unto the said Authority, its successors and assigns forever, and the Educational Institution does hereby covenant to and with the Authority, its successors and assigns, to warrant and defend the grant, sale, transfer and conveyance hereby made, all to the extent and upon the terms and conditions set forth in the Agreement.

THE EDUCATIONAL INSTITUTION DOES HEREBY CONVEY to the Authority any portion of said personal property or fixtures constituting part of the Facility which has not been installed or put in place on the date hereof, as the same shall be installed or put in place, all in accordance with the provisions of the Agreement.

IN WITNESS WHEREOF, the Educational Institution has caused this Bill of Sale to be executed by the _____________ and the _____________ of the Educational Institution, as of the first day of ________, 20__.

MICHIGAN TECHNOLOGICAL UNIVERSITY

By:______________________________

Its: ____________________________

By:______________________________

Its: ____________________________
V-E. Performance Resolution

It was moved by J. Fream, supported by K. Clark, and passed by voice vote without dissent, that the Board of Control approves the Michigan Department of Transportation Performance Resolution as presented herein.

PERFORMANCE RESOLUTION FOR UNIVERSITIES or COLLEGES

This Performance Resolution is required by the Michigan Department of Transportation for purposes of issuing to a University or College an "Individual Permit for Use of State Trunkline Right of Way" (form 2205), or an "Annual Application and Permit for Miscellaneous Operations Within State Trunkline Right of Way" (form 2205B).

RESOLVED WHEREAS, the Michigan Technological University hereinafter referred to as the "UNIVERSITY or COLLEGE," periodically applies to the Michigan Department of Transportation, hereinafter referred to as the "DEPARTMENT," for permits, referred to as "PERMIT," to construct, operate, use and/or maintain utility or other facilities, or to conduct other activities, on, over, and under state trunkline right of way at various locations; within and adjacent to its University or College properties.

NOW THEREFORE, in consideration of the DEPARTMENT granting such PERMIT, the UNIVERSITY or COLLEGE agrees that:

1. Each party to this Agreement shall remain responsible for any claims arising out of their own acts and/or omissions during the performance of this Agreement, as provided by law. This Agreement is not intended to increase either party's liability for, or immunity from, tort claims, nor shall it be interpreted, as giving either party hereto a right of indemnification, either by Agreement or at law, for claims arising out of the performance of this Agreement.

2. Any work performed for the UNIVERSITY or COLLEGE will be solely as for the UNIVERSITY or COLLEGE and not as a contractor or agent of the DEPARTMENT. The DEPARTMENT shall not be subject to any obligations or liabilities by vendors and contractors of the UNIVERSITY or COLLEGE, or their subcontractors or any other person not a party to the PERMIT without its specific prior written consent and notwithstanding the issuance of the PERMIT. Any claims against the State of Michigan, the Transportation Commission, the DEPARTMENT, and all officers, agents, and employees thereof will be the sole responsibility of the UNIVERSITY or COLLEGE. Certificate of insurance shall be provided to the Department by the contractors. The liability policies shall meet the requirements of the Department's Permit.

3. The UNIVERSITY or COLLEGE will, by its own volition and/or request by the DEPARTMENT, promptly restore and/or correct physical or operating damages to any State trunkline right of way resulting from the installation, construction, operation and/or maintenance of the UNIVERSITY or COLLEGE facilities according to a PERMIT issued by the DEPARTMENT.

4. With respect to any activities authorized by PERMIT, when the UNIVERSITY or COLLEGE requires insurance on its own or its contractor's behalf, it shall also require that such policy include as named insured; the State of Michigan, the Transportation Commission, the DEPARTMENT, and all officers, agents, and employees thereof and those governmental bodies performing permit activities for the DEPARTMENT and all officers, agents, and employees thereof, pursuant to a maintenance contract.
5. The incorporation by the DEPARTMENT of this resolution as part of a PERMIT does not prevent the DEPARTMENT from requiring additional performance security or insurance before issuance of a PERMIT.

6. This resolution shall continue in force from this date until cancelled by the UNIVERSITY or COLLEGE or the DEPARTMENT with no less than thirty (30) days prior written notice to the other party. It will not be cancelled or otherwise terminated by the UNIVERSITY or COLLEGE with regard to any PERMIT which has already been issued or activity which has already been undertaken.

BE IT FURTHER RESOLVED, that the following position(s) are authorized to apply to the Michigan Department of Transportation for the necessary permit to work within state trunkline right of way on behalf of the UNIVERSITY or COLLEGE.

<table>
<thead>
<tr>
<th>Name and/or</th>
<th>Title</th>
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<tbody>
<tr>
<td>President</td>
<td></td>
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<tr>
<td>Vice President for Research</td>
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<td>Provost and Vice President for Academic Affairs</td>
<td></td>
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<tr>
<td>Director, Sponsored Programs Office</td>
<td></td>
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</tbody>
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I HEREBY CERTIFY that the foregoing is a true copy of a resolution adopted by the UNIVERSITY or COLLEGE Board of Control

(Name of UNIVERSITY or COLLEGE Authorized Represent)

at a meeting held on the 4th day of August 2011 A.D.

Signed ___________________________ Title Vice President for Governmental Relations and Secretary of the Board of Control

Print Name ___________________________

VI. REPORTS

A. Michigan Tech Fund Report – Mr. George Butvilas, Chair
   A copy of Mr. Butvilas’ report was 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
VIII. OTHER BUSINESS

Mr. Woychowski announced that tomorrow he has a meeting with Ellen Horsch, and on behalf of the Board of Control he will be working with her to review the health, safety and housekeeping policies and practices at Michigan Tech and compare those with other benchmark institutions and industries. We believe our students, faculty and staff all deserve and need a safe and healthy environment in which to work and study, and I want to make sure that we continue in that vein. Additionally, we will determine how to best review the performance in this area and make it transparent and visible to the Board going forward, and how it lines up with the strategic intent and the mission of the University and the Board.

IX. PUBLIC COMMENTS

There were no public comments at this time.

X. CLOSED SESSION FOR A PERIODIC PERSONNEL EVALUATION OF PRESIDENT MROZ

This item was deleted from the agenda.

XI. ADJOURNMENT

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

____________________________________
Secretary of the Board of Control

____________________________________
Chair, Board of Control