

**Minutes of the Formal Session
of the
Oakland University Board of Trustees
October 22, 2014**

Present: Chair Mark E. Schlusssel; Vice Chair Richard L. DeVore; and Trustees Richard A. Flynn, Michael R. Kramer, Scott G. Kunselman, Ronald E. Robinson, Melissa Stolicker and W. David Tull

Also Present: President George W. Hynd; Senior Vice President James P. Lentini; Vice Presidents Eric D. Barritt, John W. Beaghan, Rochelle A. Black, Betty J. Youngblood, Interim Vice President Glenn McIntosh; Vice President and Secretary to the Board of Trustees Victor A. Zambardi; and Student Liaisons Walter B. Lashar and Scott A. Shermetaro

A. Call to Order

Chair Mark E. Schlusssel called the meeting to order at 3:30 pm. in the Auditorium of Elliott Hall of Business and Information Technology.

B. Roll Call

Mr. Victor A. Zambardi, Vice President for Legal Affairs, General Counsel and Secretary to the Board of Trustees, conducted a roll call and all of the Board members were present.

Chair Schlusssel, on behalf of the Board, welcomed Dr. George Hynd and Trustee W. David Tull to their first formal Board meeting. He also indicated that a President's Report and a Dean's Report will be added to the Board agenda.

C. Treasurer's Report

Mr. John W. Beaghan, Vice President for Finance and Administration, presented the Treasurer's Report as set forth in the agendum item.

Mr. Beaghan supplemented the Treasurer's Report by indicating that the University is finalizing the closing documents related to refunding of the University's 2009 Build America Bonds, which will result in a \$3 million gross savings to the University and \$2.2 million net present value savings or a \$124,000 annual savings through the year 2039.

Rebecca Sorensen of UBS presented a report on the University's endowment and indicated that for the end of fiscal year June 30, 2014, the endowment was up approximately 16% with a total return from investment of \$10.4 million. For the quarter that ended September 30, the endowment was off about 1.9% due to market volatility. UBS is pleased with how the portfolio is allocated.

In response to a question from Trustee Ronald E. Robinson, Ms. Sorensen indicated that the University's hedge fund allocation is on the low side at 7.6%. The hedge funds are in private equity and are very well diversified.

Trustee Richard L. DeVore disclosed for the record that his employer, PNC, owns 21% of Black Rock.

John Speare of the Commonfund presented a report of the University's working capital portfolio. He explained that the portfolio is split in three different "buckets"; a liquidity bucket, a contingent bucket for assets that are one to three years on the horizon, and a core bucket for assets for longer term needs for over three years. In the quarter since July 1, the Commonfund programs gained 71 basis points in the total portfolio. The portfolio is well structured for the next three months.

After Discussion, Trustee DeVore, seconded by Trustee Tull, moved approval of the Treasurer's Report and the motion was unanimously approved by those present.

D. Consent Agenda for Consideration/Action

Consent Agenda

Minutes of the Board of Trustees Formal Session of August 12, 2014

University Personnel Actions

RESOLVED, that the Board of Trustees approve the personnel actions below.

I. Oakland University William Beaumont School of Medicine Standard Appointments, effective October 22, 2014.

The following standard appointments in the Oakland University William Beaumont School of Medicine are for three years, commencing on October 22, 2014, and are renewable. These standard appointments are without salary support from Oakland University and are not tenured positions. Appointees must maintain active status on the staff of Beaumont Hospital, meet all applicable School of Medicine Participation requirements, and maintain the continued support of their Department Chairs, who are responsible for assessing their performance. Appointees' standard appointments may also be terminated at any time, upon the recommendation of their Department Chair, or for reasons that are at the exclusive discretion of the Dean of the School of Medicine:

Kotsis, Andrew	Instructor	Family Medicine
Ripley, Trevor	Instructor	Family Medicine
Swetech, Stephen	Instructor	Family Medicine
Torres, Lela	Instructor	Family Medicine
Alexander, Ashley	Instructor	Internal Medicine
Pai, Bhanu	Assistant Professor	Internal Medicine
Rana, Ketan	Assistant Professor	Internal Medicine
Xavier, Angela	Assistant Professor	Internal Medicine

Moudgil, Shyam S.	Assistant Professor	Neurology
Fakih, Mona	Instructor	OB/GYN
Whitten, Amy E.	Assistant Professor	OB/GYN
Ajluni, Andrew	Instructor	Orthopaedic Surgery
Bicos, James	Assistant Professor	Orthopaedic Surgery
Kohen, Robert	Instructor	Orthopaedic Surgery
Saqqa, Samer	Instructor	Orthopaedic Surgery
Wiater, Brett	Instructor	Orthopaedic Surgery
Fletcher, Craig H.	Assistant Professor	Pathology
Brogan, Sapna	Assistant Professor	Pediatrics
Herring, Courtney	Assistant Professor	Pediatrics
Osman, Mohammad	Assistant Professor	Pediatrics
Scheid, Andrea	Assistant Professor	Pediatrics
Shilling, Christa	Instructor	Pediatrics
Yajnik, Misha	Instructor	Pediatrics
Rana, Lopa	Assistant Professor	Psychiatry
Wagner, Jolyn	Assistant Professor	Psychiatry
Boyer, Andrew	Instructor	Radiology
Jain, Ranjit	Instructor	Radiology
Lather, Bakul	Instructor	Radiology
Noor, Salmaan	Instructor	Radiology
Salem, Nelly	Instructor	Radiology

Standard Appointments – One Year

Clune, Michael J.	Assistant Professor	Ophthalmology
Carroll, Jeffrey	Instructor	Orthopaedic Surgery
Garver, Donald	Assistant Professor	Orthopaedic Surgery

Standard Reappointments - Three Years

Sripada, Subra	Adj. Assistant Professor	Biomedical Sciences
Rifat, Sami F.	Associate Professor	Family Medicine
Gilpin, Nicholas	Assistant Professor	Internal Medicine
Karimipour, Darius J.	Associate Professor	Internal Medicine
Nasir, Mohsen	Assistant Professor	Internal Medicine
Young, Esther	Assistant Professor	Neurology
Fahim, Daniel	Assistant Professor	Neurosurgery
Donaldson, Peter R.	Assistant Professor	Orthopaedic Surgery
Hubers, Michael	Assistant Professor	Orthopaedic Surgery
Knapke, Donald M.	Assistant Professor	Orthopaedic Surgery
Matlen, Jerry A.	Assistant Professor	Orthopaedic Surgery
Park, Daniel K.	Assistant Professor	Orthopaedic Surgery
Sadowski, Jason	Assistant Professor	Orthopaedic Surgery
Vaupel, Zachary M.	Assistant Professor	Orthopaedic Surgery
Merson, Richard M.	Associate Professor	Physical Med. & Rehab.
Rolnick, Michael I.	Associate Professor	Physical Med. & Rehab.
Schultz, Cheryl C.	Adj. Assistant Professor	Radiology

Singla, Rohit	Assistant Professor	Radiology
Chaiyasate, Kongkrit	Assistant Professor	Surgery
Yerman, Howard	Assistant Professor	Surgery
Burks, Frank N.	Assistant Professor	Urology

II. Oakland University William Beaumont School of Medicine Standard Appointments, effective August 15, 2013

Gillum, Linda	Associate Professor	Biomedical Sciences
McAuley, Robert	Assistant Professor	Biomedical Sciences
Nuzzarello, Angela	Associate Professor	Psychiatry

III. New Appointments

Effective August 15, 2014

Becker, Jacob H., Assistant Professor of Criminal Justice (\$57,000) (New appointment filling a newly authorized position).

Blumer-Schuetz, Sara E., Assistant Professor of Biological Sciences (\$63,000) (New appointment filling a newly authorized position).

Carroll, Jon W., Assistant Professor of Anthropology (\$58,000) (New appointment filling a vacant authorized position).

Dimitrova, Mihaela N., Assistant Professor of Management and Marketing (\$100,000) (New appointment filling a vacant authorized position).

Dixit, Akash, Special Instructor in Engineering (\$65,000) (New appointment filling a newly authorized position).

Dwyer, Erin A., Assistant Professor of History (\$56,000) (New appointment filling a vacant authorized position).

Edrisinha, Chaturi, Associate Professor of Education with tenure (\$84,000) (New appointment filling a vacant authorized position).

Fouladbakhsh, Judith M., Associate Professor of Nursing with tenure (\$95,000) (New appointment filling a vacant authorized position).

Goldstick, Jason E., Assistant Professor of Health Sciences (\$60,000) (New appointment filling a newly authorized position).

Golovashchenko, Sergey, Associate Professor of Engineering (\$100,000) (New appointment filling a newly authorized position).

Hengesbach, Lindsay, Special Instructor in Biomedical Diagnostic and Therapeutic Sciences (\$56,000) (New appointment filling a newly authorized position).

Johnson, Wendi L., Assistant Professor of Criminal Justice (\$58,000) (New appointment filling a newly authorized position).

Korneder, Jessica A., Assistant Professor of Education (\$60,000) (New appointment filling a newly authorized position).

Kredell, Brendan J., Assistant Professor of English (\$56,000) (New appointment filling a vacant authorized position).

Llamocca, Daniel R., Assistant Professor of Engineering (\$80,000) (New appointment filling a newly authorized position).

Mahmood, Khalid, Assistant Professor of Engineering (\$78,500) (New appointment filling a vacant authorized position).

Matthews, Jennifer J., Assistant Professor of Counseling (\$58,000) (New appointment filling a vacant authorized position).

McCann, Shawn M., Assistant Professor of University Library (\$56,000) (New appointment filling a vacant authorized position).

McDonald, Melissa M., Assistant Professor of Psychology (\$58,000) (New appointment filling a vacant authorized position).

Ming, Hua, Assistant Professor of Engineering (\$82,000) (New appointment filling a newly authorized position).

O'Regan, Michael H., Special Instructor in Biological Sciences (\$60,000) (New appointment filling a newly authorized position).

Orces, Diana M., Assistant Professor of Political Science (\$56,000) (New appointment filling a newly authorized position).

Paino, Maria T., Assistant Professor of Sociology (\$57,000) (New appointment filling a newly authorized position).

Pandey, Vijitashwa, Assistant Professor of Engineering (\$78,000) (New appointment filling a newly authorized position).

Paul, Julia C., Assistant Professor of Nursing (\$70,000) (New appointment filling a vacant authorized position).

Pia, Joseph, Special instructor in Accounting (\$85,000) (New appointment filling a vacant authorized position).

Powell, Alison W., Assistant Professor of English (\$55,000) (New appointment filling a vacant authorized position).

Saitgalina, Marina, Assistant Professor of Political Science (\$56,000) (New appointment filling a vacant authorized position).

Serota, Kim B., Special Instructor in Marketing (\$80,000) (New appointment filling a newly authorized position).

Shesko, Elizabeth M., Assistant Professor of History (\$56,000) (New appointment filling a vacant authorized position).

Spencer, Kathleen W., Assistant Professor of Nursing (\$72,000) (New appointment filling a vacant authorized position).

Srauy, Sambo O., Assistant Professor of Communications (\$56,000) (New appointment filling a newly authorized position).

Tran, Nghia, Assistant Professor of Mathematics (\$63,000) (New appointment filling a vacant authorized position).

Trivedi, Evan R., Assistant Professor of Chemistry (\$60,000) (New appointment filling a vacant authorized position).

VanKooten, Crystal L., Assistant Professor of Writing (\$55,000) (New appointment filling a vacant authorized position).

Wieden, Anja, Assistant Professor of German (\$56,000) (New appointment filling a vacant authorized position).

Yan, Yonghong, Assistant Professor of Engineering (\$82,000) (New appointment filling a newly authorized position).

Yates, Jonathan W., Special Instructor in Biological Sciences (\$60,000) (New appointment filling a newly authorized position).

Yun, Wonjoo, Assistant Professor of Marketing (\$100,000) (New appointment filling a vacant authorized position).

Effective October 1, 2014

Lerchenfeldt, Sarah M., Assistant Professor of Biomedical Sciences without tenure (\$90,000) (New appointment filling a vacant authorized position).

V. Administrative Appointments

Hays, Deana T., Interim Associate Dean, School of Nursing, effective August 1, 2014, pursuant to the Employment Agreement between Deana T. Hays and Oakland University that was reviewed and approved by the Office of the Vice President for Legal Affairs and is in compliance with the law and University policies and regulations and conforms to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Herbert, Michael, Assistant Dean for Clinical Affairs, William Beaumont School of Medicine, effective September 1, 2014.

Youngblood, Betty J., Vice President for Organizational Development and Strategic Planning, Oakland University, effective August 15, 2014, pursuant to the Employment Agreement between Dr. Betty J. Youngblood and Oakland University that was reviewed and approved by the Office of the Vice President for Legal Affairs and is in compliance with the law and University policies and regulations and conforms to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Zou, Qian, Interim Associate Dean, School of Engineering and Computer Science, with tenure, effective August 1, 2014, pursuant to the Employment Agreement between Qian Zou and Oakland University that was reviewed and approved by the Office of the Vice President for Legal Affairs and is in compliance with the law and University policies and regulations and conforms to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Department Chairs

<u>Chair</u>	<u>Department</u>	<u>Term</u>
Bhargava, Ambika P.	Human Development & Child Study	August 15, 2014 – August 14, 2017 (1 st term)
Bull, Arthur W.	Chemistry	August 15, 2014 – August 14, 2017 (2 nd term)
Cipielewski, James F.	Reading & Language Arts	August 15, 2014 – August 14, 2017 (1 st term)
Dvir, Arik	Biological Sciences	August 15, 2014 – August 14, 2017 (2 nd term)
Ostergaard, Lori A.	Writing & Rhetoric	August 15, 2014 – August 14, 2017 (1 st term)
Rigstad, Mark A.	Philosophy	August 15, 2014 – August 14, 2017 (2 nd term)
Sangeorzan, Brian P.	Mechanical Engineering	August 15, 2014 – August 14, 2017 (1 st term)
Sugumaran, Vijayan	Decision & Information Sciences	August 15, 2014 – August 14, 2017 (1 st term)
Wiggins, Jacqueline H.	Music, Theatre & Dance	August 15, 2014 – August 14, 2017 (2 nd term)

Acceptance of Gifts and Pledges to Oakland University for the Period of August 6, 2014 through October 14, 2014

RESOLVED, that the Board of Trustees accept the gifts and pledges to Oakland University identified in the Gifts and Pledges Report, Attachment A, for the period of August 6, 2014 through October 14, 2014.

(A copy of Attachment A is on file in the Board of Trustees Office.)

Acceptance of Grants and Contracts to Oakland University for the Period of July 1 – August 31, 2014

RESOLVED, that the Board of Trustees accept the grants and contracts to Oakland University identified in the Grants and Contracts Report, Attachment A, for the period of July 1 – August 31, 2014.

(A copy of Attachment A is on file in the Board of Trustees Office.)

Fiscal Year 2016 Five-Year Capital Outlay Plan and Fiscal Year 2016 Capital Outlay Project Request

RESOLVED, that the Board of Trustees approves the submission of the attached Fiscal Year 2016 Five-Year Capital Outlay Plan and Fiscal Year 2016 Capital Outlay Project Request to the State of Michigan, State Budget Office, as representative of Oakland University's capital budget needs.

(A copy of the Fiscal Year 2016 Five-Year Capital Outlay Plan and Fiscal Year 2016 Capital Outlay Project Request is on file in the Board of Trustees Office.)

Final Undergraduate School and Graduate School Reports Summer I – June 25, 2014 and Summer II – August 23, 2014

RESOLVED, that the Board of Trustees approves granting the degrees more fully described in the Final Undergraduate School Reports and the Final Graduate School Reports for Summer I and Summer II, each dated June 25, 2014 and August 23, 2014 respectively.

(A copy of the Final Undergraduate School and Graduate School Reports Summer I - June 25, 2014 and Summer II – August 23, 2014 is on file in the Board of Trustees Office.)

Amendment to the Elliott Tower Project Budget

RESOLVED, that the Board of Trustees approves an increase to the Elliott Tower Project budget in the amount of \$190,000.

Trustee Richard A. Flynn, seconded by Trustee W. David Tull, moved approval of the Consent Agenda and the motion was unanimously approved by those present.

E. New Items for Consideration/Action

Financial Statements, June 30, 2014 and 2013

Trustee Ronald E. Robinson presented the Financial Statements, June 30, 2014 and 2013 recommendation as set forth in the agendum item.

RESOLVED, that the Board of Trustees accepts the Financial Statements, June 30, 2014, and 2013, which were audited by the Board of Trustees' public accounting firm, Andrews Hooper Pavlik P.L.C.

Trustee Robinson indicated that Andrews Hooper Pavlic, P.L.C. presented draft Financial Statements to the Board's Audit Committee and indicated the Financial Statements present fairly in all material respects the respective financial position of Oakland University as of June 30, 2014 and 2013 and the respective changes in the financial position and cash flows for the years that ended in accordance with accounting principles accepted in the United States of America.

After discussion, Trustee Robinson, seconded by Tull, moved approval of the recommendation, and the motion was unanimously approved by those present.

Schedule of Expenditures of Federal Award Programs in Accordance with OMB Circular A-133 Year Ended June 30, 2014

Trustee Robinson presented the Schedule of Expenditures of Federal Award Programs in Accordance with OMB Circular A-133 Year Ended June 30, 2014 recommendation as set forth in the agendum item.

RESOLVED, that the Board of Trustees accepts the Schedule of Expenditures of Federal Award Programs in Accordance with OMB Circular A-133 Year Ended June 30, 2014, which was audited by the Board of Trustees' public accounting firm, Andrews Hooper Pavlik P.L.C.

Trustee Robinson indicated that Andrews Hooper Pavlik, P.L.C. indicated to the Audit Committee that the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the financial statements as a whole.

After discussion, Trustee Robinson, seconded by Trustee Melissa Stolicker, moved approval of the recommendation, and the motion was unanimously approved by those present.

Approval of Authorization for Custodial Services Contract

Mr. Terry Stollsteimer, Associate Vice President for Facilities Management, presented the Approval of Authorization for Custodial Services Contract recommendation as set forth in the agendum item.

RESOLVED, that the Vice President for Finance and Administration be authorized to negotiate and execute a custodial services agreement with the vendor selected by the Board of Trustees; and, be it further

RESOLVED, that the total cost of the custodial services agreement will not exceed the selected vendor's cost as noted in Attachment A without prior Board of Trustees review and approval, with the exception of increased cost directly related to changes in minimum wage laws which will be adhered to and enforced; and, be it further

RESOLVED, that the agreement be reviewed and approved by the Office of the Vice President for Legal Affairs and General Counsel prior to execution, and be in compliance with the law and with University policies and regulations, and conform to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Trustee Flynn indicated that he would abstain from voting on the item due to a potential conflict of interest but expressed that he was disturbed by media reports concerning ARAMARK employees in Michigan and other states. The integrity and reputation of the University must always be protected and the University should question whether expanding its business relationship with ARAMARK will harm the University's reputation. He personally does not feel it's worth the risk.

Trustee Robinson indicated that although he hoped for the success of ARAMARK's custodians, he thinks that their near poverty wages will result in a more difficult economic situation for them to overcome and that these outsourced custodians are some of the faces of inequality in America. He believes that Oakland University has more than just a financial responsibility to the students and to the state, but it also has a social responsibility and that the ARAMARK contract with near poverty level wages doesn't meet that social responsibility. The University should have established a livable minimum wage. He finds it interesting that the new student housing has been allowed to use OU's custodial employees, unlike the other new buildings.

Trustee Schlüssel indicated that the heartfelt and legitimate concerns of Trustees Robinson and Flynn should be respected and that further negotiations with ARAMARK as a result of these concerns resulted in an increase in the minimum wage to \$9.00 from \$8.10 with no further cost to the University.

Trustee DeVore indicated this tough decision resulted from numerous discussions outside the Formal Session and that the Board took the issues seriously.

After discussion, Trustee Michael R. Kramer, seconded by Trustee Tull, moved approval of the recommendation, and the motion was approved with six affirmative votes, one negative vote by Trustee Robinson and one abstention by Trustee Flynn.

Approval of Authorization for Operator Agreement for Meadow Brook Music Festival

Mr. Beaghan presented the Approval of Authorization for Operator Agreement for Meadow Brook Music Festival recommendation as set forth in the agenda item.

RESOLVED, that the Vice President for Finance and Administration be authorized to negotiate and execute a ten-year Operator Agreement, with the Potential for appropriate extensions, for Meadow Brook Music Festival with Palace Sports & Entertainment; and, be it further

RESOLVED, that the agreement be reviewed and approved by the Office of the Vice President for Legal Affairs and General Counsel prior to execution, and be in compliance with the law and with University policies and regulations, and conform to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Mr. Beaghan indicated that an RFP went to seven entertainment management firms and Palace Sports and Entertainment was the only one to submit a bid. The bid is for a 10 year lease agreement with a \$500,000 payment up front, \$1.5 million minimum facility improvements over the 10-year period, \$165,000 annual license payment, an additional \$35,000 annually to support DSO programming, student internships and advertising commitments.

After discussion, Trustee Flynn, seconded by Trustee Tull, moved approval of the recommendation, and the motion was unanimously approved by those present.

Agreement between Oakland University and the Police Officers Association of Michigan (POAM) October 1, 2014 – September 30, 2017

Mr. Ronald P. Watson, Assistant Vice President for University Human Resources, presented the Agreement between Oakland University and the Police Officers Association of Michigan (POAM) October 1, 2014 – September 30, 2017 recommendation as set forth in the agenda item.

RESOLVED, that the Board of Trustees approves the agreement between Oakland University and the Police Officers Association of Michigan (POAM), October 1, 2014 through September 30, 2017.

After discussion, Trustee Robinson, seconded by Trustee Flynn moved approval of the recommendation, and the motion was unanimously approved by those present.

Agreement between Oakland University and the Command Officers Association of Michigan (COAM) July 1, 2014 – June 30, 2017

Mr. Watson presented the Agreement between Oakland University and the Command Officers Association of Michigan (COAM) July 1, 2014 – June 30, 2017 recommendation as set forth in the agenda item.

RESOLVED, that the Board of Trustees approves the Agreement between Oakland University and the Command Officers Association of Michigan (COAM), July 1, 2014 – June 30, 2017.

After discussion, Trustee Tull, seconded by Trustee Scott G. Kunselman moved approval of the recommendation, and the motion was unanimously approved by those present.

F. President Report

President Hynd delivered the President's Report and began by thanking the University community for its hospitality during his transition to Oakland. His initial 30-day plan has been to deliver the message that Oakland University has a new President and that there is new energy across campus. He has been interviewed by local media and has met with area political leaders as part of the second 30 days of his presidency. The next 30 days will be more internally focused with meetings with donors to learn about the opportunities for partnerships with the University community.

Next, he wants to get the message out that the University is developing a strategic plan to show its vision of what the University is and what it will become. Highlights include the fact that for the 16th year in a row enrollment has increased with a 1.7% increase in the past year despite a decline of high school graduates. This is the second year in a row that the University's retention rate has improved. Enrollment is increasingly important given the decrease in state support over the past decade. His plan is to get to the Board of Trustees by February a strategic plan that the Board can endorse. He noted that in the last two surveys of institutions across this state, Oakland University has been identified as having the second safest campus. The University has numerous emergency phones, security cameras and an escort service to ensure campus safety.

He plans to update the faculty and staff on his aspirations for the campus and get out and meet the faculty, staff and students and to aggressively promote the campus as an outstanding place.

G. Dean's Report

College of Arts and Science's Dean Kevin Corcoran presented the Dean's report. He highlighted the work of four faculty members; Distinguished Professor Andrei Slavin, Department of Music, Theatre and Dance Chair, Jackie Wiggins, Department of English Chair Kathy Pfeiffer and Mathematics Professor Meir Shillor.

He indicated that the College of Arts and Science has 16 departments, 300 full-time faculty and over 350 part-time faculty. There are more than 70 academic majors within the College, 21 masters programs, and six doctoral degree programs. Total credit hours taken in the College has continued to increase. The College offers the core curriculum in service of the University's professional schools. The College also partners with other Schools at the University in shared degrees and programs.

He described some of the College's faculty and students' projects and research and stated that 47% of indirect cost money from grants comes from the College of Arts and Sciences. He closed by talking about the accomplishments of Oakland Alumni who graduated from the College of Arts and Sciences.

H. Other Items for Consideration/Action that May Come Before the Board

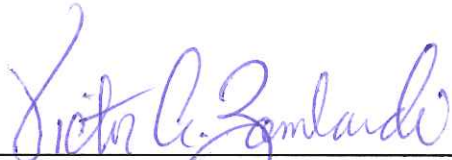
There were no other items for consideration/action presented to the Board.

I. Adjournment

Chair Schluskel adjourned the meeting at 4:41 p.m.

Submitted,

Approved,



Victor A. Zambardi
Secretary to the Board of Trustees

Mark E. Schluskel
Chair, Board of Trustees