The Board of Trustees of The University of Alabama

February 8, 2013
UAB National Alumni Society House
The University of Alabama at Birmingham
11 a.m.
Consideration of Resolution approving appointment of Richard M. Shewchuk, Ph.D., as Professor Emeritus in the Department of Health Services Administration at UAB

Consideration of Resolution approving appointment of Andrew B. West, Ph.D., as the Inaugural Holder of the John A. and Ruth R. Jurenko Endowed Professorship in the Department of Neurology in the School of Medicine at UAB

Consideration of Resolution approving appointment of Richard Delgado, J.D., to the John Sparkman Chair of Law in the School of Law at UA

Consideration of Resolution approving appointment of Arunava Gupta, Ph.D., as a University Distinguished Research Professor at UA

Consideration of Resolution approving appointment of Roy S. Maize, Ph.D., as Associate Professor Emeritus in the Department of Nutrition and Hospitality Management in the College of Human Environmental Sciences at UA

F. Finance Committee Report

1. Consideration of Resolution authorizing the issuance of The University of Alabama at Birmingham General Fee Revenue Bonds, Series 2013

2. Consideration of Resolution authorizing the issuance of UAHuntsville General Fee Revenue Bonds

3. Consideration of Resolution authorizing the UA System to Establish, Amend, Restate, Terminate and Act on behalf of all IRS-Regulated Employee Benefit Plans and Programs

4. Consideration of Resolution approving revisions to Board Rule 509. Patent Policy

5. Administrative Action Item

a. Consideration of Resolution approving revised Signature Authority at UA
MINUTES OF THE FEBRUARY 7, 2013, MEETING
OF THE FINANCE COMMITTEE OF
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ALABAMA

The Finance Committee of The Board of Trustees of The University of Alabama met on Thursday, February 7, 2013, at the UAB National Alumni Society House located on the campus of The University of Alabama at Birmingham. Trustee William Britt Sexton chaired the meeting. Michael A. Bownes served as Secretary.

On roll call, the following Committee members were present:

The Honorable W. Davis Malone III, Trustee from the Second Congressional District

The Honorable James Wilson III, Trustee from the Third Congressional District

The Honorable William Britt Sexton Trustee from the Fifth Congressional District

The Honorable Vanessa Leonard, Trustee from the Sixth Congressional District

The Honorable John J. McMahon, Jr., Trustee from the Sixth Congressional District

The Honorable Karen P. Brooks Trustee from the Seventh Congressional District

The Honorable John H. England, Jr., Trustee from the Seventh Congressional District

Other Trustees in attendance:

The Honorable Marietta M. Urquhart, Trustee from the First Congressional District

The Honorable Joseph C. Espy III, Trustee from the Second Congressional District

The Honorable Kenneth L. Vandervoort, Trustee from the Third Congressional District
The Honorable Paul W. Bryant, Jr., President pro tempore and Trustee from the Fourth Congressional District

The Honorable Finis E. St. John IV, Trustee from the Fourth Congressional District

The Honorable Ronald Gray, Trustee from the Fifth Congressional District

The Honorable Andria Scott Hurst, Trustee from the Seventh Congressional District

The meeting was also attended by Chancellor Robert E. Witt, Executive Vice Chancellor for Finance and Operations Ray Hayes, UA President Judy Bonner, UAB Interim President Richard Marchase, and UAHuntsville President Robert Altenkirch, as well as support staff from the UA System Office, UA, UAB, and UAHuntsville.

Kellee Reinhart introduced the press: Jason Morton from The Tuscaloosa News and Evan Belanger from Al.com.

Chairman Sexton called for a motion to approve the minutes of the November 1, 2012, meeting. On motion of Trustee England, seconded by Trustee Wilson, the minutes were approved.

Chairman Sexton called on UAB Vice President for Financial Affairs and Administration Richard Margison to introduce the resolution authorizing the issuance of The University of Alabama at Birmingham General Fee Revenue Bonds, Series 2013. The resolution is found on pages 1-10 of the Finance Book.

Executive Vice Chancellor for Finance and Operations Ray Hayes said the campus CFOs have been working together on strategies to provide the lowest possible net interest cost for our campus and hospital debt. For upcoming bond offerings at UAB and UAHuntsville, commercial banks are invited to bid. A bank briefing was held January 24 with almost 30 individual bank representatives on site and 20 more participating via videoconference.

Mr. Margison said this will be a competitive sale basis with a fixed rate. The goal is to get the lowest net interest cost possible for the capital funds. Their objectives: 1) to refund an existing 2003-A Bond series with a call date of October 1 to achieve a savings of $5.8 million; and 2) to secure $89.2 million for new projects that include the Hill University Center replacement, the Bevill Research Building renovation, Waste Holding Facility replacement, the District Steam System budget, and reimbursement to the
Position deems necessary or appropriate to execute and operate any aspect of Plans and Programs associated with the Board (which includes Plans and Programs for The University of Alabama System Office, The University of Alabama, The University of Alabama at Birmingham, The University of Alabama in Huntsville, and any and all affiliated organizations) heretofore established and those established in the future, with the clear and express intent to require no further Board action or approval.

BE IT FURTHER RESOLVED that the fullest authority to act on behalf of the Board and on behalf of The University of Alabama System Office for the purpose of executing instruments or administering any aspect of IRS-regulated Plans and Programs is conferred by this Board upon the Designated Position in Resolutions required by Board Rule 406, and is updated from time to time pursuant to that Board Rule, and that production of the most current Board Rule 406 Resolution shall suffice to establish the authority of such individuals, during the time they are incumbent in a Designated Position, to execute any contracts, documents, agreements and other instruments that any financial institution, vendor, service provider or other entity requires or may require with respect to recordkeeping agreements, service agreements or other contracts, including but not limited to the opening or maintaining of an account for and the provision of services to any IRS-regulated Plan or Program; and to take any and all action deemed by the incumbent Designated Position to be proper in connection with said account or service, including, but not limited to, being empowered to give written or oral instructions to custodians (including but not limited to AIG Federal Savings Bank, JP Morgan Chase Bank), recordkeepers (including but not limited to TIAA-CREF and VALIC) and other vendors and service providers with respect to such IRS-regulated Plan or Program.

Chairman Sexton called on Vice Chancellor Ray Hayes to introduce the resolution approving revisions to Board Rule 509. Patent Policy. The resolution is found on pages 24-33 of the Finance Book.

Mr. Hayes said the Board Rule revision is being proposed by the General Counsel to clarify several points in the Board Rule regarding ownership of intellectual property. General Counsel Cooper Shattuck was available to answer questions. Mr. Hayes recommended approval.

Chairman Sexton called for a motion to approve the resolution. On motion of Trustee Wilson, seconded by Trustee Malone, the resolution was approved.
RESOLUTION

BE IT RESOLVED by The Board of Trustees of The University of Alabama that it approves the revisions to Board Rule 509. Patent Policy. (Exhibit C)

Chairman Sexton called on Vice Chancellor Ray Hayes to introduce the administrative items found on pages 34-41 of the Finance Book.

Mr. Hayes said there are three administrative items whereby the General Counsel is updating the signature authority for UA, UAHuntsville, and the UA System Office. The signature authority for UAB will be presented at the next Board meeting. Mr. Hayes recommended approval.

Chairman Sexton called for a motion to approve the resolutions, separately and severally. On motion of Trustee Wilson seconded by Trustee Malone, the items were approved.

RESOLUTION

BE IT RESOLVED by The Board of Trustees of The University of Alabama that Dr. Judy Bonner, as President, Dr. Lynda Gilbert, as Vice President for Financial Affairs and Treasurer, Dr. Donald Joe Benson, as Vice President for Research and Interim Provost, Ms. Reba J. Essary, as Associate Vice President for Finance, and Ms. Dana S. Keith, as Associate Vice President for Financial Affairs, as officials of The University of Alabama, are each authorized to act for and in the name of The Board of Trustees of The University of Alabama in negotiating and executing any and all contracts, agreements, instruments, reports or other documents as necessary in furtherance of the mission of The University of Alabama and the goals and objective of The Board of Trustees of The University of Alabama, and Ms. Cynthia Hope, as Assistant Vice President for Research, is authorized to act for and in the name of The Board of Trustees of The University of Alabama in making application for and negotiating and executing contract or grant agreements with any agency of local, state, national or foreign government, foundation, corporation, or individual with regard to research, instructional, and service contracts and grants, in furnishing necessary reports or other instruments in connection therewith.

BE IT FURTHER RESOLVED that any two of the following four officials, Dr. Judy Bonner, Dr. Lynda Gilbert, Ms. Reba J. Essary, and Ms.