MINUTES OF THE JUNE 18, 2010 MEETING OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ALABAMA

The Board of Trustees of The University of Alabama met in Sellers Auditorium of the Bryant Conference Center on The University of Alabama campus on June 18, 2010. Trustee Finis E. St. John IV chaired the meeting. Michael A. Bownes served as Secretary.

On roll call, the following Trustees were present:

The Honorable Angus R. Cooper II, Trustee from the First Congressional District

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

The Honorable Vanessa Leonard, Trustee from the Third Congressional District

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

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

The Honorable William Britt Sexton, Trustee from the Fourth Congressional District

The Honorable Ronald W. Gray, Trustee from the Fifth Congressional District

The Honorable Joe H. Ritch, Trustee from the Fifth Congressional District
The Honorable Paul W. Bryant, 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

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

The following Trustees were unable to attend:

The Honorable Bob Riley, Governor

Dr. Joseph B. Morton, State Superintendent of Education

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

The meeting also was attended by: Chancellor Malcolm Portera; UA President Robert E. Witt; UAB President Carol Z. Garrison; UAHuntsville President David B. Williams; staff members from the Office of the Chancellor, the three campuses, and the UAB Health System. Also in attendance were Student Representatives to the Board of Trustees James Fowler from UA and Hernandez Stroud from UAB. Faculty Representatives to the Board in attendance were Dr. Karen F. Steckol from UA and Mark E. Lockhart, M.D., from UAB.

Kellee Reinhart, Vice Chancellor for System Relations, introduced media representatives Hannah Mask from The Crimson White, Hannah Wolfson from The Birmingham News, Victor Luckerson from The Crimson White, Adam Jones
Epsilon Fraternity and has been inducted into numerous honorary societies, most recently the Jason’s Senior Honorary Society.

Chairman St. John welcomed James and said the Board appreciated his presence.

Chairman St. John said the Administrative Report has been distributed to all Trustees. After discussion, and on motion of Trustee England, seconded by Trustee Cooper, the Board accepted the Administrative Report. (Exhibit B)

Chairman St. John recognized Trustee John England for a report from the Finance Committee. Trustee England said the Finance Committee of the Board of Trustees met today, June 18, 2010, with other Trustees in attendance. The Committee reviewed and approved three action items. The resolution approving Tuition and Fee increases at UA, UAB and UAHuntsville for 2010-2011 was sent under separate cover. The other items are in the Board Book on pages 101-189.

After discussion, and on motion of Trustee England, seconded by Trustee Hurst, the Board adopted the following resolutions, separately and severally, with Trustee Ritch abstaining from the resolution accepting the gift of A. S. Williams III:

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RESOLUTION

WHEREAS, A. S. Williams III of Birmingham, Alabama, desires to contribute through a Sale and Donation Agreement a collection of unique and rare historical documents, papers, books, and photographs relating to the study of American and Southern history, to The Board of Trustees of The University of Alabama to aid, assist, promote, educate, and expand the
understanding and appreciation of students and the general public of the place and significance of Americana at The University of Alabama and the state and nation; and

WHEREAS, this generous gift from Mr. Williams has applications that, at a minimum, may be woven into the University’s curricula of classes in American and Alabama history, American studies, literature and linguistics; encourage research and study of Americana and related topics; and attract leading scholars and students to The University of Alabama as indicated by numerous letters of support for the acquisition of this collection; and

WHEREAS, The University of Alabama proposes to pay $3.5 million from University reserves for this collection preliminarily valued in the range of approximately $8 million to $10 million; and

WHEREAS, Dr. Robert Witt, President of The University of Alabama, desires that this gift be accepted and maintained by The University of Alabama for the purposes and upon the conditions stated in a Letter of Intent signed by Mr. Williams on April 22, 2010, and under the terms of a Sale and Donation Agreement attached hereto (Exhibit E); and

WHEREAS, to ensure the successful transfer, receipt, installation, exhibition, maintenance, operation, and utilization of the collection, The University of Alabama Libraries shall maintain and display the collection in a designated area of Gorgas Library with the collection named as designated by the parties and approved by the Board at a later date; and

WHEREAS, The University of Alabama Libraries shall take appropriate measures to store, preserve, and make available to scholars, faculty members, students, and the public the personal papers, related books, and other items donated by Mr. Williams; and

WHEREAS, The University of Alabama Libraries shall provide appropriate faculty and staff to assist with curatorial responsibilities; and

WHEREAS, Alexander Stephens “Steve” Williams III was born in Eufaula, Alabama, on September 24, 1936; and

WHEREAS, Mr. Williams attended The University of Alabama, where he was a member of the Phi Delta Theta fraternity before earning a bachelor of science degree in finance in 1958; and
WHEREAS, Mr. Williams also earned a bachelor of laws degree from the Birmingham School of Law in 1964; and

WHEREAS, having begun his banking career with First National Bank of Birmingham in 1959, Mr. Williams joined Protective Life Corporation in 1964, where he would remain for over 30 years; and

WHEREAS, Mr. Williams brought his long, successful career to a close in 2001, when he retired from Protective Life as executive vice president and treasurer; and

WHEREAS, a generous community supporter, Mr. Williams has been active with many local organizations, including the Alabama Symphony Association, the Vulcan District Boy Scouts of America, the Emmett O'Neil Library, the Birmingham Kiwanis Club, and the Birmingham Historical Society; and

WHEREAS, Mr. Williams has been married to his wife, Rosemary, for over 50 years, and together they have three children, Alexander IV, James, and Elizabeth; and

WHEREAS, multiple generations of the Williams family have attended The University of Alabama and been loyal alumni and supporters; and

WHEREAS, Mr. Williams amassed his collection of Americana over a period of 50 years, and this extraordinary collection shall enhance academic excellence and the mission of The University of Alabama in teaching, research, and outreach;

NOW, THEREFORE, BE IT RESOLVED by The Board of Trustees of The University of Alabama that it hereby accepts the generous gift by Mr. Williams and approves the terms of the Sale and Donation Agreement attached hereto.

BE IT FURTHER RESOLVED that Robert E. Witt, President, or those officers named in the most recent Board Resolution granting signature authority for The University of Alabama be, and are hereby, authorized and empowered for and on behalf of the Board to execute the Sale and Donation Agreement in substantially the form attached hereto, and to do any and all things necessary or desirable to make, execute, and deliver such documents and instruments as may be necessary or required and to do
any and all things necessary or desirable to complete the gift on the terms set out above.

BE IT FURTHER RESOLVED that the Board of Trustees expresses gratitude to Mr. Williams for this generous gift.

BE IT FURTHER RESOLVED that this resolution be spread upon the permanent minutes of the Board and that copies be sent to A. S. Williams III and appropriate personnel of The University of Alabama.
STATE OF ALABAMA  )
JEFFERSON COUNTY  )

SALE AND DONATION AGREEMENT

For and in consideration of the sum of Three Million Five Hundred Thousand Dollars ($3,500,000.00), payable in full upon transfer of possession, and his esteem and regard for The University of Alabama, A.S. Williams, III, a married person, of 3340 Faring Road, Birmingham, AL 35223 ("Owner"), hereby irrevocably sells, transfers gives, donates, and assigns, by way of partial sale and partial gift, to The Board of Trustees of The University of Alabama, a public corporation and public institution of higher education, c/o Box 870268, Tuscaloosa, AL 35487-0268 (EIN 63-6001138) ("University"), its successors and assigns, all of his right, title and interest in, arising from and to the book and historical document collection (the "Collection") which are more specifically described in what is marked as Attachment C.

Owner’s Intent. In donating the value of the Collection in excess of the consideration paid hereunder by the University, the Owner intends to obtain the full benefit of any income, gift, and estate tax charitable contribution deductions to which the Owner or the Owner’s estate may be entitled under the Internal Revenue Code; accordingly this Agreement shall be interpreted consistently with the Grantor’s intent.

Payment. The consideration for the partial sale of the Collection shall be $3,500,000.00. Upon payment of that amount, title to the Collection described in the Attachment A shall vest irrevocably in the University. Should Owner die prior to the transfer of possession of the items on Attachment C and payment being made by the University, this Agreement shall be binding on the heirs and assigns of Owner and the payment shall be made to the estate of the Owner.

Affirmation of Title. Owner affirms that (a) he is the sole and exclusive owner of each of the objects comprising the Collection that are described in Attachment C to this Agreement; (b) he has good and complete right, title, and interest in and to the Collection; (c) he has taken all requisite action to sell, transfer, give, donate, and assign all his right, title and interest in and to the Collection to the University; (d) that each of the donated objects comprising the Collection and the Collection itself is free and clear of all liens, encumbrances and restrictions; and (e) to the best of his knowledge none of the objects comprising the Collection has been imported or exported into or from any country contrary to its laws.
Gift Restrictions. The Donor acknowledges that this sale and gift to the University shall be administered in accordance with the University’s policies and procedures as the same may from time to time be adopted. The University acknowledges that the gift of the Collection to the University is subject to the terms, conditions, and restrictions described in the proposal of the University regarding the Collection described in what is marked as Attachment A and includes two letters, one dated March 9, 2009, from Dean Lou Pitschmann and one dated April 6, 2010, from Phillip B. Adcock, both of which are incorporated herein by reference.

In addition, Donor agrees to transfer to the University all documentation, and share with the University all information, which he has, if any, with respect to a) his ownership, display and restoration of any of the objects comprising the Collection and b) all ownership, display and restoration of any of the objects comprising the Collection prior to his ownership, if any.

This Sale and Donation Agreement shall be governed by the laws of the State of Alabama, without regard to its conflict of law principles.

IN WITNESS WHEREOF, A.S. Williams, III, intending to be legally hereby, has executed this Sale and Donation Agreement the ___ day of ____________, 2010.

A.S. Williams, III

STATE OF ALABAMA )
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that A.S. Williams, III, whose name as is signed to the foregoing Sale and Donation Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing Sale and Donation Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the ___ day of ________________, 2010.

__________________________
Notary Public

My Commission Expires: ____________