EXCERPTS FROM THE FEBRUARY 2014 MINUTES OF THE FINANCE COMMITTEE OF THE BOARD OF TRUSTEES APPROVING SIGNATURE AUTHORITIES FOR UA

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The Board of Trustees

of

The University of Alabama

February 7, 2014

UAB National Alumni Society House
The University of Alabama at Birmingham
11:30 a.m.
The Finance Committee of The Board of Trustees of The University of Alabama met on Friday, February 7, 2014, 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 Harris V. Morrissette, Trustee from the First Congressional District
- The Honorable W. Davis Malone III, Trustee from the Second Congressional District
- The Honorable James W. Wilson III, Trustee from the Third Congressional District
- The Honorable William Britt Sexton, Trustee from the Fifth Congressional District
- The Honorable John D. Johns, Trustee from the Sixth Congressional District
- The Honorable Vanessa Leonard, 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, M.D., 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 W. 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 President Ray Watts, and UAH President Robert Altenkirch, as well as support staff from the UA System Office, UA, UAB, and UAH.

Kellee Reinhart introduced the press: Ed Enoch from The Tuscaloosa News.

Chairman Sexton called for a motion to approve the minutes of the November 8, 2014, meeting. On motion of Trustee Johns, seconded by Trustee Malone, the minutes were approved.

Chairman Sexton called on Executive Vice Chancellor for Finance and Operations Ray Hayes to introduce the administrative action items. One item was found on pages 5-9 of the Finance Book and one item was sent under separate cover.

Mr. Hayes said the first administrative action item was a revised signature authority at UAH. This item adds Robert Leonard, Associate Vice President for Finance and Business Services, and Valerie King, Director of Contracts and Grants Accounting, to UAH's signature authority.

Chairman Sexton called for a motion to approve the items, separately and severally. On motion of Trustee Malone, seconded by Trustee England, the items were approved.
BE IT FURTHER RESOLVED that all previous resolutions granting any of the foregoing powers of authority be, and hereby are, rescinded.

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 Interim Provost, Ms. Reba J. Essary, as Associate Vice President for Finance, and Dr. 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 Dr. Carl A. Pinkert, as Vice President for Research, and Ms. Cynthia Hope, as Assistant Vice President for Research, are 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 Dr. Dana S. Keith be, and they hereby are, authorized for and in the name of the said Board, a corporation, to sell at public or private sale or exchange any or all shares of stock, bonds or private sale, or exchange any or all shares of stock, bonds or securities, in any corporation, association, trust, municipal corporation, or government which may now or hereafter stand in the name of The Board of Trustees of The University of Alabama for The University of Alabama, or in its name and in the name of others received in exchange, and in the name of The Board of Trustees of The University of Alabama to sign any transfers, assignments or powers of attorney that may be necessary to make the transfer or exchange, and to deliver the same, together with the stock or securities sold or exchanged, to the transferee, or his agents.

BE IT FURTHER RESOLVED that Dr. Lynda Gilbert, as Vice President for Financial Affairs and Treasurer, or Dr. Dana S. Keith, as
Associate Vice President for Financial Affairs, are hereby authorized for and on behalf of this corporation and in its name, to sign checks or other orders for the payment of money from funds standing to the credit of The University of Alabama. All of said checks and orders for payment of money must be countersigned by Ms. Reba J. Essary, as Associate Vice President for Finance.

BE IT FURTHER RESOLVED that all previous resolutions granting any of the foregoing powers of authority be, and hereby are, rescinded, effective February 7, 2014.

Chairman Sexton called on Executive Vice Chancellor Ray Hayes to introduce the information items found on page 11 of the Finance Book.

Mr. Hayes said the first information item enables the Ophthalmology Services Foundation to increase its line of credit with Compass Bank from $600,000, to $725,000, and initiate a loan of $1,075,000. This was reviewed and approved by the Health System Board last month and does not require Board of Trustees approval.

The second information item was a refinancing item for the UAB Education Foundation. Regions Bank was the successful bidder at 2.77%, and this will close on February 20. This item was reviewed and approved by the UAB Educational Foundation in February. This concluded the information items.

Chairman Sexton asked the Trustees if they had all received copies of the FY 2013 Debt Report issued by Porter, White and Company.

There being no further business to come before the Committee, the meeting was adjourned.

C. Ray Hayes
Executive Vice Chancellor
for Finance and Operations

Michael A. Bowne
Secretary of the Board of Trustees