

The Board of Trustees of the University of Central Arkansas convened in regular meeting at 1:30 p.m., Monday, April 2, 2012, in the McCastlain Hall Ballroom with the following officers and members present:

Chair: Mr. Bobby Reynolds
Vice Chair: Mr. Victor Green
Secretary: Ms. Kay Hinkle
Ms. Elizabeth Farris
Mr. Brad Lacy
Mr. Scott Roussel

Mr. Rush Harding joined the meeting in time for the last four agenda items.

ACTION AGENDA

Food Service Management Agreement – Aramark

Background: For many years, the University’s food service has been operated by Aramark under and pursuant to a contract between Aramark Educational Services, LLC, a Delaware limited liability company, and the University of Central Arkansas.

The current contract was entered into June 1, 2005, and expires May 30, 2012. The contract is generally amended each spring to provide for new meal plan rates for the next academic year and other necessary changes.

In addition to setting the rates Aramark charges the University for meals served in Christian Cafeteria, the existing agreement also establishes “commissions” Aramark pays to the University based upon retail sales at other venues, such as those at the Student Center Food Court, a Starbucks coffee shop in the library and a Java City coffee venue in the College of Business Building, as well as catering events on campus. The commissions are a percentage of net revenues generated at the various retail outlets.

The University generates revenue under the food service management agreement in two ways - one being the difference between what the University charges for board plans and what the University pays to Aramark for the meals, and the second being the “commissions” paid by Aramark on retail sales at other venues and catering. For the last three fiscal years (2009, 2010 and 2011), the University received the following sums from its food service operations:

	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
(a) Net Revenue from meal plans	\$1,353,222	\$1,401,434	\$1,644,016
(b) Commissions	551,604	511,587	487,607

Under the existing agreement, Aramark also made various “capital investments” on the University’s campus. Each time a capital investment is made it is then “amortized” straight-line over a period of years. Under the existing agreement, if the food service management agreement is not renewed or extended, the University must pay to Aramark the unamortized principal balance of the investments, plus interest at the prime interest rate plus two percent back to the

date of the original investment. A table is attached showing the unamortized principal balance and accrued interest as of June 1, 2012.

2011 Request for Proposals: Because the 2005 food service management agreement was to expire in May, 2012, Requests for Proposals (RFPs) were issued in the latter part of 2011 for food services. The response deadline was January 26, 2012. Based upon an internal review of the existing agreement and computations related to the accrued interest calculations, the administration determined that the bid documents should be revised, additional questions asked of potential bidders, and the response deadline extended. The new response deadline was February 9, 2012.

Two proposals were received. One was from Aramark and the other was from Sodexo.

A committee of twelve (12) persons from a cross-section of the campus was selected by the Office of Purchasing to evaluate the two food service proposals. The committee had student, staff and faculty representation. The committee was unanimous in its decision that negotiations should be entered into with Aramark.

In addition, the financial aspects of the two proposals were analyzed by three professors from the UCA College of Business (Drs. Tammy Rogers, Mike Casey and Don Bradley) and this group concluded that the Aramark proposal was the better of the two from a financial standpoint.

Proposed New Food Service Management Agreement with Aramark: Based upon the committee's recommendation, the administration then entered into negotiations with representatives of Aramark and has reached an agreement to be presented to the Board of Trustees for consideration. A copy of the proposed agreement will be sent under separate cover.

The major terms of the proposed agreement may be summarized as follows:

- **Exclusivity:** Under the proposed agreement, Aramark would continue to be the exclusive food service provider on campus, and for catering on campus. Exceptions would include meals or catering in College Square, Buffalo Alumni Hall, campus vending, and non-state funded departmental parties, potlucks and private food donations.
- **Effective Date:** The proposed agreement, if approved, would be effective June 1, 2012.
- **Meal Plan Rates; Increases:** Under the proposed agreement, meal plan charges would increase slightly less than one percent for the next academic year (2012-13), and then will be adjusted based upon the rate of inflation for food costs in years 2-10. If inflation is over three percent for food prices, then Aramark may go up by that amount, and if three percent or less, then the parties will negotiate the increase.
- **Amortization of Existing and "New" Capital Investments:** Under the 2005 agreement, Aramark made significant capital investments in food service facilities.

These are set forth on the attached chart. Under the proposed agreement, any remaining balances will be amortized straight-line over ten (10) years - the term of the proposed agreement. This is a change in that some of the existing capital investments would be amortized beyond the ten-year period, and two had periods shorter than ten years under the existing contract. The benefit of the consistency is that the amortization period of the existing investments “matches” the term of the new contract. In addition, for any “new” capital investments (discussed below), such investments will be amortized on the number of years remaining on the contract, so that no capital investments will be amortized beyond the ten-year term.

- New Capital Investments: Under the proposed agreement, Aramark would make additional capital investments in the summer of 2012 in the amount of \$1,575,000 (to the student center food court; the library and Starbucks location; a new food truck and the Burdick Deli), and \$900,000 in the summer of 2013 for the cafeteria and the Bear Village Store. These new investments would total \$2,475,000, but would only be made if the University agreed to have them made.
- Term; Termination: The term of the agreement (Section 22) is for ten (10) years and one month (to get the agreement on a fiscal year basis) commencing June 1, 2012, and expiring June 30, 2022. Either party has the right, however, to terminate the agreement during the term by providing written notice to the other party. Under this provision a party desiring to terminate gives the other party notice of intent to terminate and then the parties negotiate for thirty (30) days in an attempt to resolve any differences. If this period of negotiation is unsuccessful, then the agreement may be terminated on sixty (60) days’ written notice by either party. The termination would then occur at the end of the current semester.
- Repayment of Unamortized Financial Investments in the Event of Early Termination: In the event of the termination of the agreement prior to the ten-year term, the University would have to pay to Aramark the unamortized principal balance of the capital investments. No back interest would be owed, nor would any early termination penalty be owed. Interest would be owed, however, by the University to Aramark in the event the balance was not paid in full within thirty (30) days after early termination.
- Commissions on Retail Sales: Under the 2005 agreement, the University is “guaranteed” commissions from retail sales in the amount of \$425,000. In the proposed agreement, the commission structure on retail sales has been modified slightly, and in addition, provided that a certain number of minimum mandatory meal plans are purchased (an average of 3,800 per year), then “guaranteed commissions” will be paid at a higher level. The proposed commission structure has been analyzed by Dr. Tammy Rogers of the UCA College of Business and her analysis is attached. While it is unclear what the overall effect will be, if any, the University is currently at approximately 4,550 meal plans, and with Bear Hall coming on line this fall, we should be close to that number. If not, then the “guaranteed” payment would not be made, but the total commissions paid to the

University should be comparable to what we have been receiving. (See the chart above for commissions received the last three fiscal years.)

The following resolution was unanimously adopted upon motion by Victor Green with a second by Kay Hinkle:

“BE IT RESOLVED: That the proposed Food Service Management Agreement between the University of Central Arkansas and Aramark Educational Services, LLC, as presented to the Board of Trustees is hereby approved and the President of the University of Central Arkansas is hereby authorized to execute the same on behalf of the University.”

Attachment E

Unamortized Balance with ARAMARK as of May 2012

Description	<u>Unamortized Balance</u>	<u>Accrue but unbilled Interest</u>	Total
\$3,568,379.19 Christian Cafeteria Renovation	\$2,215,984.17	\$1,646,834.34	\$3,862,818.51
\$210,000.00 - \$100k Cart & Grill, Concessions, Cafeteria Restrooms	\$126,000.00	\$72,119.93	\$198,119.93
\$800,000.00 Student Center Renovation	\$563,333.33	\$283,110.42	\$846,443.75
\$800,000.00 Student Center Renovation	\$573,333.33	\$266,475.00	\$839,808.33
\$250,000.00 Starbucks	\$195,833.33	\$38,153.65	\$233,986.98
\$118,750.56 (\$125K) Starbucks	\$92,880.25	\$18,095.59	\$110,975.84
\$650,000.00 Einsteins/Java City	\$606,666.67	\$22,086.46	\$628,753.13
\$80,876.45 – Point of Sale System-Blackboard	\$70,092.92	\$2,665.55	\$72,758.47
	\$4,444,124.00	\$2,349,540.94	\$6,793,664.94

Analysis of Commission Structure and “Guarantee” of Aramark Proposal (by Dr. Tammy Rogers)

Proposed Guarantee Discussion

The proposed guaranteed commission given in the contract sets a floor on the commission that UCA will receive from Aramark as long as two conditions are met: 1) 3800 average meal count (current estimated average meal count 2011-2012 is 3475) 2) all capital investments (new locations) happen as outlined in the proposal. If these two conditions aren't met, UCA will have to bear part of the risk if sales are not as high as forecasted in the proposal. To give an idea of what this could mean for cash flow to UCA, the table on the next page shows the commissions that can be expected over the ten year contract if sales are lower than forecasted.

New Suggested Commission Structure Versus Existing Structure

The new structure actually simplifies the accounting because all of the National Brand food locations will now have the same commission rate. The impact here is mixed because some locations such as Pizza Hut and Chick-Fil-A will generate a slightly smaller revenue but Quizno's and Starbucks will generate more revenue. In the past 2 years, Quizno's and Starbucks have been more popular based on revenue than the other locations. UCA will receive less on cash sales at the cafeteria, but this is a relatively small amount (6-7%) of overall retail sales revenue for Aramark. To give an idea of the impact, if the new commission structure were applied to the sales generated in FY 2011 the commissions received would be about \$12,000 less. For FY 2012 year to date, the commissions received would be about \$4500 less. Overall, with the forecasted increase in sales in specific locations, UCA may fare better with the new commission structure by about \$16,000. This number is based on the forecasted sales in existing locations only with the old commission structure versus the new.

These examples are designed to show the main point which is we can't tell whether the new commission structure will actually significantly impact UCA because it depends on the popularity of the different venues. In general the revenue differences are relatively small compared to the overall food services contract revenues.

Recommendation

Obviously it will be better if UCA can get Aramark to lower the meal count for the guarantee. However, the change in the commission structure from the existing levels (FY 2012) and the guarantee don't significantly impact the decision to go with Aramark as opposed to Sodexo.

Impact of Realized Sales Revenue on UCA Commissions

	Commissions Received									
% of Forecasted Sales Realized	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
100%	572,707	613,354	652,340	711,872	757,381	805,875	857,553	912,629	971,330	1,033,898
90%*	515,436	552,019	587,106	640,685	681,643	725,288	771,798	821,366	874,197	930,508
85%	486,801	521,351	554,489	605,091	643,774	684,994	728,920	775,735	825,631	878,813
80%	458,166	490,683	521,872	569,498	605,905	644,700	686,042	730,103	777,064	827,118
75%	429,530	460,016	489,255	533,904	568,036	604,406	643,165	684,472	728,498	775,424
70%	400,895	429,348	456,638	498,310	530,167	564,113	600,287	638,840	679,931	723,729

* This commission level is the level that is guaranteed if we average enough meals (3800) and new capital investments happen on schedule.

Basically, the "guarantee" sets a floor if we meet the conditions no matter what happens to sales revenues. If we don't meet the meal plan goals set in the contract, then we bear the downside risk of sales being lower than forecasted.

FOOD SERVICES MANAGEMENT AGREEMENT

THIS AGREEMENT, made this ____ day of _____, 2012, by and between **UNIVERSITY OF CENTRAL ARKANSAS** ("Client") and **ARAMARK EDUCATIONAL SERVICES, LLC**, a Delaware limited liability company, having its principal place of business at ARAMARK Tower, 1101 Market Street, Philadelphia, Pennsylvania ("ARAMARK").

As defined in Section 2.D below, the "Effective Date" of this Agreement shall be June 1, 2012.

WITNESSETH THAT:

1. ENGAGEMENT OF ARAMARK; EFFECTIVE DATE: Client hereby engages ARAMARK, on an exclusive basis, to provide Client with meals, including a la carte items and non-alcoholic beverages, for Client to resell to its students, faculty, staff and guests on its campus in Conway, Arkansas. Provided, however, that such exclusivity for meals and/or catering shall not apply to (a) campus vending, (b) Client's College Square, (c) Buffalo Alumni Hall,, (d) food products acquired for research purposes, or (e) non-state funded departmental parties, potlucks, and private food donations for state employees, departments and organizations.

2. DEFINITIONS: The following words and phrases when used in this Agreement, or any amendment hereto, shall have the meanings given to them in this Paragraph:

A. "Accounting Periods": The two (2) Accounting Periods of four (4) weeks each and one (1) Accounting Period of five (5) weeks which occur in each quarter. The September Accounting Period in 2013 shall consist of six (6) weeks.

B. "Agreement": This Food Services Management Agreement.

C. "Campus Food Service Program": Those board, cash, catering, camp, concessions and other related food service operations (but not vending services, which are not a part of this Agreement) to be provided by ARAMARK under this Agreement.

D. "Effective Date": June 1, 2012.

E. "Food Service Facilities": The areas, improvements, personal property and facilities made available by Client to ARAMARK for the provision of the food services as more fully described in Paragraph 3.A. below.

F. "Net Receipts": Receipts, with respect to any category of operations, received by ARAMARK from such category of operations less applicable state and local sales taxes.

G. "Operating Year": The twelve (12) consecutive month period commencing July 1 and ending June 30; provided, however, that the 2012-2013 Operating Year shall be the period commencing June 1, 2012 and ending June 30, 2013.

H. "Prime Interest Rate": The interest rate published in The Wall Street Journal as the base rate on corporate loans posted by at least Seventy-Five Percent (75%) of the thirty (30) largest U.S. banks, such rate to be adjusted on the last day of each Accounting Period.

I. "Prior Dining Agreement": The Food Services Management Agreement between ARAMARK and Client with an effective date of June 1, 2005, as amended.

J. "Servicewares": Items used in the serving of food and beverages such as chinaware, glassware and silverware.

K. "Small Expendable Equipment": Items used in the preparation of food such as pots, pans and kitchen utensils.

3. FACILITIES AND EQUIPMENT:

A. Food Service Facilities: Client shall make available to ARAMARK suitable Food Service Facilities, completely equipped and ready to operate, together with such heat, refrigeration, and utilities service as may be reasonably required for the efficient performance of this Agreement. The Food Service Facilities shall include adequate dressing rooms and rest rooms for ARAMARK's employees and appropriate office space and office equipment including, but not limited to, desks, chairs, tables, filing cabinets and safe, for the exclusive use of ARAMARK in the performance of this Agreement. Client shall have full access to the Food Service Facilities at all times.

To the extent permitted under the Constitution and laws of the State of

Arkansas and without waiving sovereign immunity, Client shall indemnify and hold harmless ARAMARK, its subsidiaries and affiliated companies, and their respective directors, officers and employees, against any liability related to, or arising out of, any defective condition or the presence of asbestos, lead, fuel storage tanks or contents, indoor air pollutants or contaminants, poor air quality, or hazardous, toxic, or regulated waste substances, mold, fungi, mildew, pollutants, or contaminants (“Hazardous Substances”) or conditions that existed in, on, or upon the Food Service Facilities before the effective date of the Prior Dining Agreement (“Pre-Existing Conditions”) on or at the Facilities or the claimed or actual release or threatened release or disposal of Hazardous Substances from or at the Food Service Facilities, to the extent not caused by the willful misconduct or grossly negligent acts or omissions of ARAMARK, its employees or subcontractors, including, without limitation, fines, penalties, clean-up costs, or costs of other environmental remediation measures.

B. Repair, Replacement and Maintenance: Client shall furnish and perform building maintenance services for the building infrastructure and utilities contained within the Food Service Facilities and shall be responsible for compliance with all federal, state and local safety and health laws and regulations with respect to the Food Service Facilities.

ARAMARK shall furnish and perform all maintenance and repairs on equipment utilized in the Campus Food Service Program, up to the applicable amount of the funding provided therefor in Paragraph 13.1(1) of this Agreement. Client shall be financially responsible for maintenance and repairs in excess of this amount. ARAMARK shall ensure continuing compliance with all federal, state and local health and safety laws with respect to the Campus Food Service Program. ARAMARK shall immediately notify Client of any pending or threatened violation of any of the foregoing health or safety laws or regulations with respect to the Campus Food Service Program of which it becomes aware in the ordinary course of its day-to-day business. In such event, the parties shall work together in good faith to ensure timely compliance, with the responsible party paying the costs of any necessary remedy.

C. Servicewares and Small Expendable Equipment: Client shall furnish an adequate initial inventory of Servicewares and Small Expendable Equipment. At the commencement of operations hereunder, ARAMARK and Client shall jointly take an opening inventory of such Servicewares and Small Expendable Equipment, a copy of which shall become part of this Agreement. ARAMARK shall maintain such inventory at its expense. Such inventory shall become the property of the Client.

D. IT System: ARAMARK shall develop, implement, install, operate, administer and maintain an information technology system, including, but not limited to, (i) hardware (e.g. computers, timekeeping devices, point of sale equipment to interface with Client's Blackboard point-of-sale system, digital signage, kiosks, dynamic host configuration protocol devices and static internet protocol devices), (ii) owned and licensed software and/or websites and (iii) systems support necessary to support the services provided by ARAMARK (the "IT System"). Client shall provide, at its expense, (i) a dedicated network segment (to the extent possible and at minimum access at all ARAMARK locations on campus to Client's information technology network via standard 80 and 443 network ports), (ii) access to Client's Blackboard point-of-sale system for processing transactions through ARAMARK's point-of-sale equipment, and (iii) a suitable environment, including such heat, air conditioning, phone and utility service as may be reasonably required for the operation of the IT System. Client shall provide consistent and prominent access to content sites developed by ARAMARK for Client (including, but not limited to, CampusDish and CampusDash) from Client's websites and online portals. Client agrees ARAMARK may obtain, store, utilize, process and transmit certain personal and financial data of Client's students, guests, faculty and staff within and beyond Client's firewall in accordance with (i) all applicable laws (ii) the current Payment Card Industry Data Security Standards ("PCI Standards") and (iii) ARAMARK's privacy policy, available at <http://www.aramark.com/PrivacyPolicy.aspx>. Client agrees to allow ARAMARK and its third-party auditors to access the Client's information technology network and technical resources to the extent required to comply with applicable PCI Standards and to verify such compliance.

4. CLEANING RESPONSIBILITIES:

A. ARAMARK's Responsibilities: ARAMARK shall maintain high standards of sanitation and shall be responsible for routine cleaning and housekeeping in the food preparation and service areas (including food service equipment, kitchen floors, hoods and grease filters), for regular cleaning service for cafeteria walls, windows, floors, light fixtures, draperies and blinds, for the periodic waxing and buffing of floors and for the routine cleaning of cafeteria tables and chairs. ARAMARK shall also be responsible for trash and garbage removal and extermination service.

B. Client's Responsibilities: Client, at its expense, shall be responsible for routine cleaning of all grease traps, duct work, plenum chambers and roof fans. Such cleaning shall be performed a minimum of two (2) times per year, with such cleanings occurring in

December and June.

5. FOOD SERVICE AND MENUS: ARAMARK shall manage the Campus Food Service Program for Client and Client's students, faculty, staff and guests at such hours and locations as Client and ARAMARK mutually determine. ARAMARK shall submit menus to such person as Client shall designate at least one (1) week in advance of implementation.

6. PRICES: Client and ARAMARK shall mutually determine the prices at which items shall be sold in retail outlets; provided, however, that such mutual determination shall not apply with respect to board plan pricing in Christian Cafeteria. If ARAMARK sustains increases in its costs, including but not limited to increases in its product or labor costs, ARAMARK, with written notification to Client, may increase its prices for items sold in retail outlets to recover such increased costs. ARAMARK shall have the right to implement such price increases upon approval by Client, but in no event later than 30 days following ARAMARK's notification to Client.

Notwithstanding the foregoing, in all retail operations the pricing of all items is to be competitive with the local market and be comparable from unit to unit on campus. ARAMARK will adjust retail pricing on a continuous basis to reflect on-going market fluctuations.

Food prices and portions for national franchise and license brands are subject to ARAMARK's rights, duties and obligations to franchisors and licensors of such brands pursuant to associated franchise and license agreements.

7. PERSONNEL:

A. ARAMARK shall provide and pay a staff of its employees on duty on Client's premises for the efficient management of the Campus Food Service Program. Employees of ARAMARK will be subject to the rules and regulations of Client while on Client's premises.

B. ARAMARK shall assign to duty on Client's premises only employees acceptable to Client.

C. Client shall furnish ARAMARK with student labor to an extent mutually agreed upon.

D. ARAMARK agrees that no supervisory (which shall mean management or salaried) employees of Client shall be hired by ARAMARK for the term of this Agreement and six (6) months thereafter.

Client acknowledges that ARAMARK has invested considerable amounts of time and money in training its supervisory employees in the systems, procedures, methods, forms, reports, formulas, computer programs, recipes, menus, plans, techniques and other valuable information which is proprietary and unique to ARAMARK's manner of conducting its business and that such information is available, on a confidential basis, to ARAMARK's supervisory employees. Therefore, Client agrees that supervisory employees of ARAMARK will neither be hired by Client for the term of this Agreement and six (6) months thereafter, nor will Client permit supervisory employees of ARAMARK to be employed on Client's premises for a period of six (6) months subsequent to the termination of this Agreement (unless such employees were formerly employees of Client). For the purpose of this prohibition, "supervisory employees" shall be defined as those persons who have directly or indirectly performed management or professional services on Client's premises at any time during the twelve (12) month period immediately preceding termination of this Agreement.

In addition, Client agrees that if it violates the conditions set forth in the immediately preceding paragraph, then Client shall pay to ARAMARK and ARAMARK shall accept as liquidated damages and not as a penalty for such breach, an amount equal to two times the annual salary of the ARAMARK supervisory employee hired by Client or allowed to work on Client's premises in violation of the terms of this Agreement.

E. ARAMARK shall not discriminate because of race, color, religion, sex, age, national origin, disability, or status as a Vietnam Veteran, as defined and prohibited by applicable law, in the recruitment, selection, training, utilization, promotion, termination or other employment-related activities concerning employees of the Campus Food Service Program. ARAMARK affirms that it is an equal opportunity and affirmative action employer and shall comply with all applicable federal, state and local laws and regulations.

8. HEALTH EXAMINATIONS: ARAMARK shall cause all of its employees assigned to duty on Client's premises to submit to periodic health examinations as required by law, and shall submit satisfactory evidence of compliance with all health regulations to Client upon request.

9. PURCHASING: ARAMARK shall purchase and pay for all food, supplies and services utilized in the Campus Food Service Program.

10. INVENTORY OF FOOD AND SUPPLIES: At the termination of this Agreement, Client agrees, if requested by ARAMARK, to either purchase directly or to cause ARAMARK's

successor to purchase ARAMARK's non-perishable inventory of food and supplies. The purchase price for such inventory shall be ARAMARK's invoice cost.

11. LICENSES, PERMITS AND TAXES: ARAMARK shall obtain all federal, state and local licenses and permits required for the Campus Food Service Program, and shall be responsible for all sales, use, excise, state and local business and income taxes attributable to the Campus Food Service Program.

12. INSURANCE: ARAMARK shall provide workers' compensation insurance as required by law. In addition, ARAMARK shall carry comprehensive general liability insurance, including products, contractual, and broad form vendors' coverage, with minimum limits of at least One Million Dollars (\$1,000,000). ARAMARK shall furnish to Client a certificate of insurance indicating that such coverage is in effect. Notice of cancellation of any insurance policies required herein shall be subject to ACORD 25 Certificate of Liability standards, and will be delivered, as applicable, in accordance with policy provisions.

Client and ARAMARK waive any and all right of recovery from each other for property damage or loss of use thereof, howsoever occurring, which loss is insured under a valid and collectible insurance policy to the extent of any recovery collectible under such insurance, subject to a limitation that this waiver shall only apply when permitted by the applicable policies of insurance. This waiver shall include, but not be limited to, losses covered by policies of fire, extended coverage, boiler explosion and sprinkler leakage. This waiver shall not apply to claims for personal injury or death.

In no event will either party be liable to the other party for any loss of business, business interruption, consequential, special, indirect or punitive damages.

13. FINANCIAL TERMS:

A. Client Responsibilities: All facilities, equipment and services to be provided by Client under this Agreement shall be at Client's expense.

B. Board Plan Rates:

1) Summer Period 2012: During the period commencing June 1, 2012 and continuing through August 7, 2012, ARAMARK agrees to prepare and serve meals to Client. ARAMARK will develop, market and sell meal plans directly to the Client's students on a

voluntary basis. These revenues will be commissioned as stated in Paragraph 13, Subparagraph 13.G(1), under the Cafeteria Cash/DB commission rate of 12.0%.

2) 2012-2013 Academic Year; Board Plan Rates and Sales

Commissions: During the period commencing August 8, 2012 and continuing through June 30, 2013, ARAMARK agrees to prepare and serve meals to Client for Client to resell to its students participating in the Board Plan at the following rates:

<u>Plan Description</u>	<u>Rate per Day</u> ¹	<u>DCB on Plan</u> ¹	<u>Meal Equivalency Offered</u> ²
Total Access	\$7.41	--	No
Total Access	\$7.41	\$50.00	No
15 Meals per Week	\$6.94	\$80.00	No
10 Meals per Week	\$6.68	\$100.00	No
220 Meal Block	\$8.22	--	Yes
220 Meal Block	\$8.22	\$50.00	Yes
140 Meal Block	\$6.36	\$160.00	Yes
Senior Plan 75 Meal Block ³	\$4.28	\$500.00	Yes
\$900 DCB Apt Plan	N/A	\$950.00	N/A
\$750 DCB Apt Plan	N/A	\$750.00	N/A
\$600 DCB Apt Plan	N/A	\$600.00	N/A

¹ Rates do not include Declining Balance Dollars, which will be invoiced to Client as described in Paragraph 13.B(3) of this Agreement.

² Meal Equivalency will be offered in the Student Center Food Court and Burdick Building Deli.

³ For Seniors only.

During each of the following Operating Years, ARAMARK shall pay Client the following commission on Board Plan sales. Each annual commission amount

shall be paid to Client in twelve (12) equal Accounting Period installments, each of which shall equal one-twelfth (1/12) of the Operating Year amount.

<u>Operating Year</u>	<u>Board Plan Sales Commission</u>
July 1, 2012 – June 30, 2013	\$50,000
July 1, 2013 – June 30, 2014	\$51,750
July 1, 2014 – June 30, 2015	\$53,561
July 1, 2015 – June 30, 2016	\$55,436
July 1, 2016 – June 30, 2017	\$57,376
July 1, 2017 – June 30, 2018	\$59,384
July 1, 2018 – June 30, 2019	\$61,463
July 1, 2019 – June 30, 2020	\$63,614
July 1, 2020 – June 30, 2021	\$65,840
July 1, 2021 – June 30, 2022	\$68,145

3) Procedures With Respect to Declining Balance Plans: Not later than the end of the second week in each semester of operations, ARAMARK shall invoice Client for the full balance of any Declining Balance Dollars available with each plan. On August 31 in each Operating Year, any remaining or unspent Declining Balance Dollars remaining from such Operating Year (e.g., the operating period commencing September 1, 2012 and ending August 31, 2013 will be reconciled, with respect to Declining Balance Dollars as described in this Paragraph 13.B(3), as of August 31, 2013) will be returned to Client. The value of any such Declining Balance Dollars returned to Client will be credited against the commission guarantee for such year payable to Client, as more particularly described in Paragraph 13.G(2) of this Agreement. A patron's unused Declining Balance Dollars will carry forward from the Fall Semester to the Spring Semester and thereafter, to the following Summer terms, but in no event shall unused Declining Balance Dollars be carried forward beyond one full academic year.

4) Billings for Board Plan Meals: At the beginning of each semester, Client shall furnish ARAMARK with a list of all persons entitled to meals at Board Plan rates and shall advise ARAMARK weekly in advance of any changes in the list. Billings to Client will be

based on the number of persons listed each Monday morning before breakfast. No allowance will be made for meals or days which contract patrons miss, and partial days will be considered full days for billing purposes.

I am working on this with them.

The Board Plan rates set forth in this Agreement are based on (a) minimum of 220 billing days per Operating Year (the "Billing Days Threshold") and (b) an average participation rate of 3,800 meal plan participants for the 2012-2013 Operating Year and for each Operating Year thereafter (the "Participant Threshold"). In the event that either the Billing Days Threshold or the Participant Threshold (for any applicable Operating Year) is not reached during any Operating Year, then ARAMARK and Client shall mutually agree upon an adjustment to the Board Plan rates set forth in this Agreement in order to equitably compensate ARAMARK for such shortfall. All such pricing adjustments will be approved by Client's board and will be implemented in the following Operating Year.

5) Annual Board Plan Increases: Commencing with the 2013-2014 Operating Year, and continuing each Operating Year thereafter, ARAMARK and Client shall mutually agreed upon an appropriate increase to the Board Plan rates set forth herein, utilizing, as a guideline in determining such increase, the most recent twelve-month trailing increases in the Consumer Price Index for All Urban Consumers (CPI-U), Food Away from Home (the "CPI") and the Employment Cost Index (the "ECI"), each as reported by the U.S. Bureau of Labor Statistics for the period from December of the preceding Operating Year to December of the current Operating Year; provided, however, that notwithstanding the foregoing, ARAMARK shall be entitled to a minimum Board Plan rate increase of Three and One-Half Percent (3.5%), if the foregoing indices are equal to or greater than Three Percent (3.0%)

In the event that the increase in the CPI is less than Three Percent (3%), then the parties shall negotiate an appropriate reduction in the minimum increase described in the foregoing paragraph for future Operating Years.

C. Casual Meals: ARAMARK shall provide casual meals to Client's students, faculty, staff and guests at the following rates per meal, excluding all applicable sales taxes:

Meal

Rate

Breakfast	\$6.97
Brunch	\$8.62
Lunch	\$9.37
Dinner	\$9.99

Client's faculty and staff will receive a discount of Forty Percent (40%) of the retail prices of meals purchased in Client's Christian Cafeteria upon presentation of Client-approved identification.

D. Summer Camp Casual Meal Rates: ARAMARK shall provide casual meals to participants and staff at Client's summer camps during the period commencing May 15, 2012 and ending August 31, 2012 at the following rates per meal, excluding all applicable sales taxes:

<u>Meal</u>	<u>Rate</u>
Breakfast	\$4.82
Brunch	\$5.87
Lunch	\$5.87
Dinner	\$5.87

E. Cash Operations: ARAMARK shall retain all cash receipts from cash operations.

F. Catering: ARAMARK shall provide catering services for special groups and Presidential functions authorized by Client at prices to be mutually agreed upon.

G. Commissions:

1) Sales Commissions: ARAMARK shall pay to Client commissions in the following percentages of Net Receipts from the categories of sales set forth below. Tiered commissions shall be paid on the applicable amount of Net Receipts received in each Operating Year:

<u>Type of Sales</u>	<u>Amount of Net Receipts</u>	<u>Commission</u> ¹
<i>Retail Sales (Cash/Credit/Declining Balance) -</i>		
National Brands	\$0 - \$5,000,000	9.0%
	\$5,000,001 and above	10.5%
Proprietary Brands and Cafeteria Cash/DB	\$0 - \$5,000,000	12.0%
	\$5,000,001 and above	13.5%
Mobile Food Truck	\$0 - \$5,000,000	8.0%
	\$5,000,001 and above	9.5%
Market/C-Store	\$0 - \$1,500,000	14.0%
	\$1,500,001 and above	15.0%
Catering	\$0 - \$950,000	12.0%
	\$950,001 and above	13.5%
Summer Conferences/Camps	\$0 - \$300,000	15.0%
	\$300,001 and above	16.5%
<i>Concessions -</i>		
UCA Events	\$0 - \$350,000	15.0%
	\$350,001 and above	16.5%

<u>Type of Sales</u>	<u>Amount of Net Receipts</u>	<u>Commission</u> ¹
City Concessions	\$0 - \$350,000	5.0%
	\$350,001 and above	7.5%

¹ Incremental tiered commissions shall be paid on the amount Net Receipts in the applicable tier.

2) Guaranteed Commissions: ARAMARK has guaranteed that Client shall receive the following minimum commission amounts (which include all applicable taxes, if any) pursuant to Paragraph 13.G(1) during each of the following Operating Years (each, a “Guaranteed Commission”), subject, in all respects, to the fulfillment of the conditions precedent set forth below. In the event that aggregate commissions paid to Client pursuant to the terms of Paragraph 13.G(1) , above, do not, with respect to any particular Operating Year, at least equal the guaranteed annual commission set forth below opposite such Operating Year, then ARAMARK shall, within 30 days following the end of such Operating Year, pay to Client an amount equivalent to the difference of (i) the amount of the guaranteed annual commission for such Operating Year minus and (ii) the amount of actual aggregate commissions paid to Client for such Operating Year pursuant to Paragraph 13.G(1) of this Agreement.

<u>Operating Year</u>	<u>Guaranteed Commission</u>	<u>Minimum Mandatory Meal Plans</u>
July 1, 2012 – June 30, 2013	\$515,436	3,800
July 1, 2013 – June 30, 2014	\$552,019	3,800
July 1, 2014 – June 30, 2015	\$587,106	3,800
July 1, 2015 – June 30, 2016	\$640,685	3,800
July 1, 2016 – June 30, 2017	\$681,643	3,800
July 1, 2017 – June 30, 2018	\$725,288	3,800
July 1, 2018 – June 30, 2019	\$771,798	3,800
July 1, 2019 – June 30, 2020	\$821,366	3,800

July 1, 2020 – June 30, 2021	\$874,197	3,800
July 1, 2021 – June 30, 2022	\$930,508	3,800

The foregoing commission guarantee is subject to the fulfillment of the following conditions precedent. In the event that such conditions are not met, then ARAMARK shall have the right to adjust the applicable Minimum Commission Amount in order to reflect changes in its financial model due to the failure to fulfill the conditions precedent:

a) For each Operating Year commencing with the 2012-2013 Operating Year, total mandatory meal plans sold shall be at least the amount set forth in the foregoing table for each semester in the applicable Operating Year.

b) All dining concepts proposed by ARAMARK shall be constructed and/or renovated and operating according to the proposed timelines set forth by ARAMARK.

3) Reporting Requirements: Not later than October 31 in each Operating Year, ARAMARK will provide Client with an annual report setting forth all commissions paid to Client during the preceding Operating Year and the source of all such payments, including the amount of any Declining Balance Dollars utilized pursuant to Paragraph 13.B(3) of this Agreement.

ARAMARK will also provide Client, within fifteen (15) days after the end of the August Accounting Period in each Operating Year, with a list of all individuals who did not utilize their full allotment of Declining Balance Dollars during such Operating Year, including the unused balance thereof.

H. Financial Commitments:

1) Existing Financial Commitments: Pursuant to the terms of the Prior Dining Agreement, ARAMARK has made the following prior financial commitments in improvements and enhancements (the “Prior Financial Commitments”) as part of operating the dining, retail and catering programs. The parties agree that upon the execution and delivery of this Agreement, the Prior Financial Commitments will be amortized on a straight-line basis over the amortization periods set forth below.

<u>Project Name</u>	<u>Amortization Start Date</u>	<u>Original Commitment</u>	<u>Unamortized Balance as of June 1, 2012</u>	<u>New Amortization Period as of June 1, 2012</u>	<u>New Amortization End Date</u>
Christian Cafeteria Renovation	October 2004	\$3,593,487.84	\$2,215,984.17	121 Months	June 2022
Cart/Grill, Freezer, Farris Hall	June 2006	\$210,000.00	\$126,000.00	121 Months	June 2022
St. Center Renovation	July 2006	\$800,000.00	\$563,333.33	121 Months	June 2022
St. Center Renovation	October 2006	\$800,000.00	\$573,333.33	121 Months	June 2022
Starbucks	March 2009	\$250,000.00	\$195,833.33	121 Months	June 2022
Starbucks	March 2009	\$118,570.53	\$92,880.25	121 Months	June 2022
Einstein's/Java City	October 2011	\$650,000.00	\$606,666.67	121 Months	June 2022
POS Blackboard Equipment	October 2011	\$81,764.00	\$70,862.42	121 Months	June 2022

ARAMARK shall continue to amortize each Prior Financial Commitment on a straight-line basis over the applicable period set forth in the foregoing table. Upon expiration or termination of this Agreement by either party for any reason whatsoever prior to complete amortization of the Prior Financial Commitments according to the above schedule, Client shall pay to ARAMARK the unamortized principal balance of each Prior Financial Commitment as of the end of the month in which the date of expiration or termination occurs.

In the event such amounts owing to ARAMARK are not paid to ARAMARK within thirty (30) days of expiration or termination, Client agrees to pay interest on such amounts at the Prime Rate plus two percentage points per annum, compounded monthly from the date of expiration or termination, until the date paid.

2) 2012 Financial Commitment: In consideration of Client's agreement to enter into this new Agreement with ARAMARK for the term set forth in Paragraph 22.A of this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, ARAMARK shall make a financial commitment to Client in an amount up to Two Million Four Hundred Seventy-Five Thousand Dollars (\$2,475,000) (the "2012 Financial Commitment"). Client agrees to invest the 2012 Financial Commitment in food service facility renovations and in the purchase and installation of food service equipment, area

treatment, signage and marketing materials and other costs associated with the Campus Food Service Program on Client's premises. Any equipment purchased by ARAMARK on Client's behalf shall be purchased as a "sale-for resale" to the Client. Client shall hold title to all such equipment (with the exception of those items which bear the name of ARAMARK, its logo, or any of its logo, service marks or trademarks or any logo, service marks or trademarks of a third party) upon such resale.

The 2012 Financial Commitment shall be made in various segments (each, a "Financial Commitment Segment") as set forth below. Each Financial Commitment shall be made by ARAMARK at such time as mutually determined by ARAMARK and Client, in writing, during the applicable operating period. ARAMARK shall be obligated to commit any Financial Commitment Segment only if this Agreement is in full force and effect as of the date upon which ARAMARK is to commit such Financial Commitment Segment. The following contains a tentative description of the projects and dates for which each Financial Commitment Segment is to be utilized, but the parties may, by mutual agreement, re-allocate such funding among the listed projects (or for other projects mutually agreed upon in writing), as well as adjust the dates of such financial commitments.

<u>Period of Operation</u>	<u>Commitment Amount</u>	<u>Project</u>
Summer 2012		
	\$600,000	Student Center Food Court
	\$150,000	Student Center P.O.D.
	\$275,000	Library P.O.D. and Starbucks
	\$200,000	Food Truck
	\$350,000	Burdick Deli
2012 Subtotal	\$1,575,000	
Summer 2013		
	\$750,000	Christian Cafeteria

<u>Period of Operation</u>	<u>Commitment Amount</u>	<u>Project</u>
	\$150,000	Bear Village P.O.D.
2013 Subtotal	\$900,000	
TOTAL COMMITMENT	\$2,475,000	

Upon completion of each project agreed to by the parties and for which a financial commitment is made, such amount shall be the actual amount expended on the project and thereafter the Financial Commitment Segment shall be amortized on a straight-line basis over a period of months equivalent to the number of full months remaining until June 2022, commencing, with respect to any Financial Commitment Segment, upon the complete expenditure of the respective Financial Commitment Segment.

Upon expiration or termination of this Agreement by either party for any reason whatsoever prior to the complete amortization of the 2012 Financial Commitment, Client shall pay to ARAMARK the unamortized principal balance of the 2012 Financial Commitment as of the date of expiration or termination.

In the event such amounts owing to ARAMARK are not paid to ARAMARK within thirty (30) days of expiration or termination, Client agrees to pay interest on such amounts at the Prime Rate plus two percentage points (2%) per annum, compounded monthly from the date of expiration or termination, until the date paid. The right of ARAMARK to charge interest for late payment shall not be construed as a waiver of ARAMARK's right to receive payment of invoices within 30 days of the invoice date.

3) Reporting Requirements: Not later than July 31 in each Operating Year, ARAMARK will provide Client with an annual report setting forth an amortization schedule relating to each financial commitment made by ARAMARK hereunder.

I. ARAMARK-Provided Funds and Programs:

1) Equipment Maintenance and Repair Fund: ARAMARK shall provide a maintenance and repair fund for Client equipment up to the amounts set forth in the

following table during the Operating Years set forth opposite such amounts in the table. These funds will be held by ARAMARK and distributed on an on-going basis as needed. ARAMARK shall retain any unused balance in such fund at the end of any applicable Operating Year. Client shall be responsible for all amounts in excess of those set forth herein.

<u>Period of Operation</u>	<u>Expenditure Start Date</u>	<u>Amount of Fund</u>
June 1, 2012 – June 30, 2013	June 1, 2012	\$50,000
July 1, 2013 – June 30, 2014	July 1, 2013	\$51,750
July 1, 2014 - June 30, 2015	July 1, 2014	\$53,561
July 1, 2015 - June 30, 2016	July 1, 2015	\$55,436
July 1, 2016 - June 30, 2017	July 1, 2016	\$57,376
July 1, 2017 - June 30, 2018	July 1, 2017	\$59,384
July 1, 2018 - June 30, 2019	July 1, 2018	\$61,463
July 1, 2019 - June 30, 2020	July 1, 2019	\$63,614
July 1, 2020 - June 30, 2021	July 1, 2020	\$65,840
July 1, 2021 - June 30, 2022	July 1, 2021	\$68,145

2) Renovation Fund: ARAMARK shall provide a facilities renovation fund to be utilized by Client for the renovation of existing food service facilities and/or the addition of new food service facilities, as mutually agreed upon by both parties. These funds will be accrued on an Accounting Period basis in an amount equivalent to One and Three-Quarters Percent (1.75%) of Net Receipts from the Campus Food Service Program, shall be held by ARAMARK and shall be distributed on an on-going basis as needed. Any unused amounts remaining in such fund at the end of an Operating Year shall be available in successive Operating Years. ARAMARK shall retain any unused balance in such fund upon expiration or termination of this Agreement. Client shall be responsible for all amounts in excess of those set forth herein.

3) ARAMARK-Provided Catering Funds: ARAMARK shall provide the following catering funds for use by the applicable Client departments or designees on an

annual basis during each Operating Year. These funds will be held by ARAMARK and distributed on an on-going basis as needed. All pricing for catering events for which such fund is utilized shall be based on ARAMARK’s standard retail catering price guides. ARAMARK shall retain any unused balance in each such fund at the end of any applicable Operating Year. For each catering fund set forth below, ARAMARK shall provide Client with a quarterly report setting forth each event for which such funds for used, the amount of such funds used at each such event and the remaining balance available.

<u>Type of Catering Fund</u>	<u>Amount per Operating Year</u>
President’s Office Catering Fund	\$25,000
Minority Services Catering Fund	\$5,000
Career Services Catering Fund	\$7,500
Residential Housing Advisor Catering Fund	\$6,000
Student Government Association Catering Fund	\$4,000
Discretionary Catering Fund	\$5,000
Battered Women’s Shelter	\$2,500
Faculty/Staff Catering Fund	\$2,000
Athletics Catering Fund	\$2,500

4) Bear Facts Day Meal Passes/Tickets: ARAMARK shall provide Client with up to three thousand five hundred (3,500) passes per Operating Year exchangeable for a single meal in the Christian Cafeteria for use at Client’s discretion in connection with Client’s Bear Facts Day event. Any unused passes shall be canceled at the end of any applicable Operating Year.

5) Faculty and Staff Birthday Meal Passes/Tickets: ARAMARK shall provide each member of Client’s non-student faculty and staff with one (1) complimentary birthday meal pass per Operating Year exchangeable for a single meal in the Christian Cafeteria on such persons’ birthday (which shall be subject to reasonable verification). Client shall be responsible for providing ARAMARK with up-to-date lists of any personnel changes that

would affect the provision of these passes. Any unused passes shall be canceled at the end of any applicable Operating Year.

6) Athletic Department Contribution: ARAMARK shall contribute \$15,000, on an annual basis during each Operating Year, to the Client's Athletic Department.

7) Client Scholarship Contribution: ARAMARK shall contribute \$5,500, on an annual basis in October of each Operating Year, to Client for the purpose of funding student scholarships, at Client's discretion.

8) Student Recruitment Video Funding: ARAMARK shall provide Client with a contribution of \$2,500, on a one-time basis, as partial funding for a Client-produced student recruitment video during the 2012-2013 Operating Year.

J. Point-of-Sale System Maintenance Fee: ARAMARK shall make a monthly payment to Client in the amount of Two Thousand Dollars (\$2,000) as a maintenance fee for the point-of-sale system utilized in the Campus Food Service Program.

14. ACCOUNTING:

A. Initial Four-Week Payment: Not later than September 7 in each Operating Year, ARAMARK shall submit to Client an invoice for an amount equal to the estimate of ARAMARK's charges for serving Board Plan patrons for one (1) Four-Week Accounting Period ("Initial Payment"). Client shall pay such invoice no later than September 25 of the applicable Operating Year.

The foregoing Initial Payment shall be retained by ARAMARK and shall be used from time to time by ARAMARK in part to make purchases. Such Initial Payment shall be credited to Client at the time of the last billing made by ARAMARK to Client in May of each Operating Year of this Agreement.

B. Accounting Period Billing: Within twenty (20) days after the end of each Accounting Period, ARAMARK will submit to Client an invoice for the amounts due ARAMARK pursuant to Paragraph 13 for such period.

C. Commission Payment: Within thirty (30) days after the end of each Accounting Period, ARAMARK will pay to Client the commissions due Client pursuant to Paragraphs 13.G(1) and 13.B(2) of this Agreement.

D. Payment Terms: All invoices submitted by ARAMARK to Client shall be paid within thirty (30) days of the invoice date. In the event that ARAMARK incurs legal expense in enforcing its right to receive timely payment of invoices, Client agrees to pay reasonable attorney's fees and other costs.

15. RENEGOTIATION: The financial terms set forth in this Agreement and other obligations assumed by ARAMARK hereunder are based on conditions in existence on the date ARAMARK commences operations, including by way of example, Client's student population; labor, food and supply costs; and federal, state and local sales, use and excise taxes. In addition, ARAMARK has relied on representations regarding existing and future conditions made by Client in connection with the negotiation and execution of this Agreement. In the event of a change in the conditions or the inaccuracy or breach of, or the failure to fulfill, any representations by Client, the financial terms and other obligations assumed by ARAMARK shall be renegotiated on a mutually agreeable basis to reflect such change, inaccuracy or breach.

Notwithstanding anything herein to the contrary, the Board Plan rates set forth in Paragraph 13.B, are based on the federal and state minimum wage laws in effect as of the date ARAMARK commences operations hereunder. Should the minimum wage be increased at any time after such date pursuant to any federal, state or local law or regulation, ARAMARK shall be entitled to negotiate a pro rata increase in its Board Plan rates to cover increased labor costs resulting directly or indirectly from such increase.

16. FORCE MAJEURE: Neither party shall be responsible to the other for any losses resulting from the failure to perform any terms or provisions of this Agreement, except for payments of monies owed, if the party's failure to perform is attributable to war, riot, or other disorder; strike or other work stoppage; fire; flood; or any other act not within the control of the party whose performance is interfered with, and which, by reasonable diligence, such party is unable to prevent. Any such occurrence shall be referred to as a "Force Majeure". In the event of a Force Majeure which interferes with the Campus Food Service Program, upon request, ARAMARK shall take all reasonable steps to continue to provide service upon terms and conditions satisfactory to ARAMARK and Client.

17. ACCURATE BOOKS AND RECORDS: ARAMARK shall maintain accurate books and records in connection with the Campus Food Service Program and shall retain such records for a period of two (2) years.

18. CONFIDENTIAL INFORMATION AND PROPRIETARY MATERIALS:

A. Confidential Information: All financial, statistical, operating and personnel materials and information, including, but not limited to, technical manuals, recipes, menus and meal plans, policy and procedure manuals and computer software programs, including those software programs created by Client based on ARAMARK supplied information, relative to or utilized in ARAMARK's business or the business of any subsidiary or affiliate of ARAMARK, shall be the property of ARAMARK and shall be confidential. Client shall keep such information confidential and shall so instruct its agents, employees, and independent contractors, and the use of such information by Client in any manner shall not affect ARAMARK's ownership or the confidential nature of such information. Client shall not photocopy or otherwise duplicate any such materials without the prior written consent of ARAMARK.

B. Proprietary Materials: Client agrees that all computer software programs, signage and marketing and promotional literature and material (collectively referred to as "Proprietary Materials"), used by ARAMARK on Client's campus in connection with the food services provided by ARAMARK under this Agreement, shall remain the property of ARAMARK. Upon termination of this Agreement, all use of trademarks, service marks, and logos owned by ARAMARK or licensed to ARAMARK by third parties shall be discontinued by Client, and Client shall immediately return to ARAMARK all Proprietary Materials.

19. NOTICE: Notices required to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if mailed first class as follows:

To ARAMARK:

ARAMARK Educational Services, LLC

ARAMARK Tower

1101 Market Street

Philadelphia, PA 19107

Attn: Senior Vice President

and Chief Financial Officer – Higher Education

To Client:

University of Central Arkansas

201 Donaghey Avenue

Wingo Hall

Conway, AR 72035

Attn: Diane Newton - Vice President for Finance and Administration

with a copy also being provided to the President of the University of Central Arkansas.

20. ENTIRE AGREEMENT AND AMENDMENTS: This Agreement represents the entire agreement between the parties and supersedes any and all prior agreements, specifically including but not limited to, the Prior Dining Agreement (and all amendments thereto), and any and all terms, provisions and conditions of any such prior agreement between the parties shall be of no force or effect from and after the Effective Date. All prior negotiations have been merged into this Agreement, and there are no understandings, representations, or agreements, oral or written, express or implied other than those set forth herein. Obligations of the parties set forth in this Agreement arising out of events occurring during the life of this Agreement shall survive the termination of this Agreement.

The terms of this Agreement may not be changed, modified or amended except by a writing signed by both parties.

Nothing in this Agreement shall be interpreted or construed as waiving Client's sovereign immunity.

21. WAIVER: The failure of ARAMARK or Client to exercise any right or remedy available under this Agreement upon the other party's breach of the terms, representations, covenants or conditions of this Agreement or the failure to demand the prompt performance of any obligation under this Agreement shall not be deemed a waiver of (i) such right or remedy; (ii) the requirement of punctual performance; or (iii) any right or remedy in connection with subsequent breach or default on the part of the other party.

22. TERM AND TERMINATION:

A. Term: The term of this Agreement shall commence on the Effective Date and shall continue through June 30, 2022, unless otherwise terminated as provided for elsewhere herein.

B. Termination: Notwithstanding the provisions of Paragraph 22.A of this Agreement, if at any time during the term of this Agreement, either party considers terminating the Agreement, such party shall give the other party written notice that it is considering such action, which notice shall set forth with sufficient specificity such party's reasons for contemplating termination. During the following thirty (30) day period the parties shall discuss, in good faith, the party's reasons for considering termination in an effort to avoid the need for such action. Following the thirty (30) day discussion period, the party considering termination, if not fully satisfied, may elect to terminate the Agreement by giving the other party sixty (60) days' written notice of its intention to terminate, and any such termination shall then occur at the end of the current semester.

23. ASSIGNMENT: Neither Client nor ARAMARK shall assign this Agreement without the prior written consent of the other; provided, however, that either party may assign the Agreement to an Affiliate without the consent of the other party. For purposes of this Agreement, "Affiliate" shall mean a company which controls, is controlled by or is under common control with the assigning party or its ultimate parent company.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives the day and year first above written.

UNIVERSITY OF CENTRAL ARKANSAS
("Client")

By: _____

Tom Courtway
President

**ARAMARK EDUCATIONAL SERVICES,
LLC ("ARAMARK")**

By: _____

Angel Herrera
Vice President

By: _____

Jeffrey K. Gilliam
Vice President

“Fees – Food Service Contract for 2012-12” – Board Policy No. 633

Board Policy No. 633 sets forth the meal plan rates to be paid under the University’s food service contract. The policy is amended each year to include the rates to be paid each day for the various meal plan options.

Revisions to Board Policy No. 633 are attached and are for meal plan rates under the various options and commissions on retail sales for academic year 2012-13. The changes made conform to the terms and provisions in the new agreement proposed to be entered into between the University and Aramark Educational Services, LLC.

The following resolution was unanimously adopted upon motion by Scott Roussel with a second by Elizabeth Farris:

“BE IT RESOLVED: That Board Policy No. 633 is hereby approved, as amended, to be effective for the academic year 2012-13.”

**UNIVERSITY OF CENTRAL ARKANSAS
BOARD POLICY**

Policy Number: 633

Subject: Fees – Food Service Contract

Date Adopted: 03/94 Revised: Passim (most recent 04/12)

The following rates under the food service contract with ARAMARK, Inc. are approved for the 2011-12 contract year.

TERM	MEAL PLAN	2011-12 RATES PER DAY	2012-13 RATES PER DAY	% INCREASE
Fall & Spring	Total Access	\$7.34	\$7.41	1.0%
	Total Access w/\$50 DCB	---	\$7.41	1.0%
	15 Meal Plan	\$6.87	\$6.94	1.0%
	10 Meal Plan	\$6.61	\$6.68	1.1%
	220 Block Plan	\$8.14	\$8.22	1.0%
	140 Block Plan	\$6.30	\$6.36	1.0%
	Senior Plan 75 Block	\$4.24	\$4.28	0.9%

GROUP	MEAL	2011-12 RATES PER MEAL	2012-13 RATES PER MEAL	% INCREASE
Casual Meals	Breakfast*	\$6.73	\$6.97	3.6%
	Brunch*	\$8.33	\$8.62	3.5%
	Lunch*	\$9.05	\$9.37	3.5%

Dinner*	\$9.65	\$9.99	3.5%
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*Faculty/Staff card user discount applies to each of the above amounts.

Special Groups & Summer Camps	Breakfast	\$4.66	\$4.82	3.4%
	Brunch	\$5.67	\$5.87	3.5%
	Lunch	\$5.67	\$5.87	3.5%
	Dinner	\$5.67	\$5.87	3.5%

UCA will receive the commission listed below on the sales.

ROYALTY CHART

Type of Sales	Commission Percentage
Off-Campus Special Groups-Camps	15%
Cafeteria—Non-Cash	12%
Cafeteria—Cash	18%
Chick-fil-A	10%
Pizza Hut	10%
Quizno's	7%
Java City	12%
Starbucks	7%
Commuter Meal Plans	12%

Inclining Balance	12%
Declining Balance	12%
Athletic Concessions—Football	15%
Athletic Concessions—Non-Football	12%
Catering	12%
C-Store—Cash and DCB	14%
Sushie	10%

<u>Type of Sales</u>	<u>Amount of Net Receipts</u>	<u>Commission ¹</u>
<u>Retail Sales (Cash/Credit/Declining Balance)</u>		
<u>National Brands</u>	<u>\$0 - \$5,000,000</u>	<u>9.0%</u>
	<u>\$5,000,001 and above</u>	<u>10.5%</u>
<u>Proprietary Brands and Cafeteria Cash/DB</u>	<u>\$0 - \$5,000,000</u>	<u>12.0%</u>
	<u>\$5,000,001 and above</u>	<u>13.5%</u>
<u>Mobile Food Truck</u>	<u>\$0 - \$5,000,000</u>	<u>8.0%</u>
	<u>\$5,000,001 and above</u>	<u>9.5%</u>
<u>Market/C-Store</u>	<u>\$0 - \$1,500,000</u>	<u>14.0%</u>
	<u>\$1,500,001 and above</u>	<u>15.0%</u>
<u>Catering</u>	<u>\$0 - \$950,000</u>	<u>12.0%</u>
	<u>\$950,001 and above</u>	<u>13.5%</u>

<u>Type of Sales</u>	<u>Amount of Net Receipts</u>	<u>Commission</u> ¹
Summer Conferences/Camps	\$0 - \$300,000	15.0%
	\$300,001 and above	16.5%
<u>Concessions</u>		
UCA Events	\$0 - \$350,000	15.0%
	\$350,001 and above	16.5%
City Concessions	\$0 - \$350,000	5.0%
	\$350,001 and above	7.5%

¹ Incremental tiered commissions shall be paid on the amount Net Receipts in the applicable tier.

“Room and Board Rates for 2012-13” – Board Policy No. 633

Board Policy No. 632 establishes room and board rates. Attached to this write-up is a proposed revision to Board Policy No. 632, which if adopted by the Board, will set the room and board rates for the 2012-13 academic year.

For the 2012-13 academic year, housing is expected to experience an annualized occupancy of approximately 92%. Bear Hall will open this fall and will welcome freshmen students and the EPIC Residential College. The number of new student housing applications submitted for fall 2012 is 236 applications ahead of this time last year and it is expected that housing applications will maintain a consistent demand for 2012-13.

The current room and board charge is \$2,590.00 per semester for a double-occupancy room and the Total Access meal plan (unlimited meals in the cafeteria).

As proposed by the administration, for the next academic year, housing rates would increase by three percent (3.0%) and board rates would remain unchanged from the current academic year.

An increase of three percent (3.0%) is recommended for the housing room rates. Housing increases are primarily related to the need to continue to maintain and upgrade housing facilities. The current deferred maintenance items for University housing are estimated to be in excess of \$17,000,000.

The Department of Housing and Residence Life analyzed room and board rates at other public institutions in Arkansas, and based upon this review the room and board rates proposed for 2012-13 are in the mid-range of other institutions in the state. Attached is a chart showing room and board rates for other institutions and for the University (if the housing rate increase is approved). Estimated revenue generated from the proposed increase for the housing room rates is \$330,000 per year.

The proposed double-occupancy room and board rate for 2012-13 would rise to \$2,635.00, an increase of 3.0% for the room rate and no increase in the board rate. An increase is recommended for a nightly room rate and the rates for camps and conferences. These rates are in the range of other institutions and are competitive. In addition these rates will generate additional revenue to expand services for camps and conferences with a centralized customer service office from 8:00 A.M. until 12:00 midnight when camps or conferences are in session.

The housing rates contained in the proposed Board Policy No. 632 were presented to the Student Government Association on February 20, 2012, and the SGA approved the proposed three percent (3.0%) increase. A copy of the SGA resolution is attached.

The following resolution was unanimously adopted upon motion by Scott Roussel with a second by Brad Lacy:

“BE IT RESOLVED: That the Board of Trustees hereby approves the following revisions to Board Policy No. 632, ‘Fees – Room and Board’.”

**UNIVERSITY OF CENTRAL ARKANSAS
BOARD POLICY**

Policy
Number: 632

Subject: Fees – Room and Board

Date Adopted: 03/94 Revised: Passim (most recent 04/12)

ROOM RATE SCHEDULE

Fall & Spring

Semester Rates

	2012-13	(Current)
Double Occupancy Room Rate	\$1,515.00 per semester	(\$1,470.00)
Private Room Rate	\$2,260.00 per semester	(\$2,195.00)
RA Room	\$1,515.00 per semester	(\$1,470.00)
Greek Room Rate Per Member	\$25.00 per semester	(\$25.00)

Bear Hall

Double Occupancy Room Rate	\$1,615.00 per semester	---
Private Room Rate	\$2,360.00 per semester	---
Apartment—Academic Year Double Room Rate:		
Bear Village, Torreyson, Erbach	\$1,810.00 per semester	(\$1,775.00)
All other complexes	\$1,710.00 per semester	(\$1,675.00)
Apartment—Academic Year Private Room Rate:		
Bear Village, Torreyson, Erbach	\$2,600.00 per semester	(\$2,525.00)
All other complexes	\$2,495.00 per semester	(\$2,420.00)

Nightly Room Charge (outside of semester) **\$12.50 per night** ---

Summer Terms 2011-2012

Any Double Room Rate	\$395.00 per summer term	(\$385.00)
Any Private Room Rate	\$545.00 per summer term	(\$530.00)

Summer Conferences 2010-2011

Youth Rate (Double)	\$11.75 per person/night	(\$11.50)
Adult Rate (Double)	\$16.50 per person/night	(\$16.00)
Adult Rate (Single)	\$22.50 per person/night	(\$22.00)
UCA Student Groups	\$7.25 per person/night	(\$7.00)
UCA Sponsored Groups (Double)	\$9.75 per person/night	(\$9.50)

**Camp and Conferences
(nightly rate for 2012-13)**

Residence Hall – Double Occupancy	\$12.50 per person/night	
Residence Hall – Private Room Rate	\$23.00 per night	---
Apartment – Double Occupancy	\$17.50 per person/night	---
Apartment – Private	\$28.00 per night	

Rent for Family Housing

Apartment	2012-13	(Current)
2003 Bruce #1	\$480.00	(\$465.00)
2003 Bruce #2, #5	\$460.00	(\$445.00)
2003 Bruce #3, #4	\$410.00	(\$395.00)
2005 Bruce	\$520.00	(\$510.00)
229 Elizabeth	\$520.00	(\$510.00)
College View	\$525.00	(\$515.00)
Caldwell Street Apartments		
—1-Bedroom	\$450.00	(\$435.00)
—2-Bedroom	\$530.00	(\$515.00)

BOARD RATE SCHEDULE

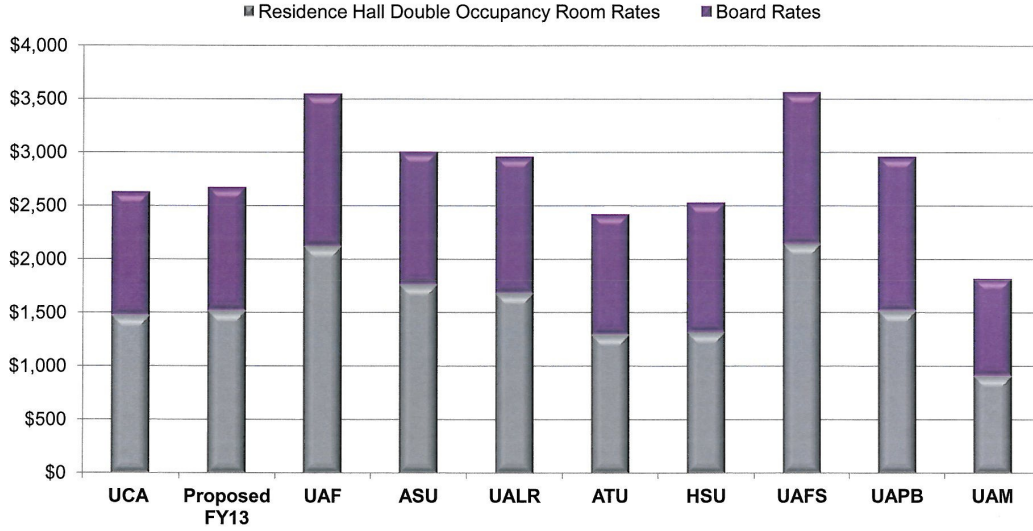
Fall & Spring	2012-13	(Current)
Total Access	\$1,120.00 per semester	\$1,120.00 per semester
Total Access with \$50 DCB -NEW	\$1,170.00 per semester	\$1,170.00 per semester
Any 15-meals per week + \$80 DCB	\$1,160.00 per semester	\$1,160.00 per semester
Any 10-meals per week + \$100 DCB	\$1,160.00 per semester	\$1,160.00 per semester
Senior Plan 75 Block + \$500 DCB*	\$1,170.00 per semester	\$1,170.00 per semester
220 Block Plan	\$1,210.00 per semester	\$1,210.00 per semester
220 Block Plan with \$50 DCB-NEW	\$1,260.00 per semester	\$1,260.00 per semester
140 Block Plan + \$160.00 DCB	\$1,260.00 per semester	\$1,260.00 per semester
\$900.00 DCB**	\$900.00 per semester	\$900.00 per semester
\$750.00 DCB-NEW	\$750.00 per semester	\$750.00 per semester
\$600.00 DCB	\$600.00 per semester	\$600.00 per semester

*Students must have completed 90 credit hours to be eligible for Senior Plan option.

**Students in the apartments purchasing the \$900.00 DCB will receive a \$50.00 bonus.

University of Central Arkansas™

Cost Comparison for FY12 – Room & Board Including UCA Proposed FY13



Note: SAU is not included because they do not have a comparable meal plan; the data would not be complete for accurate comparison.

**A RESOLUTION PRESENTED TO THE STUDENT GOVERNMENT ASSOCIATION
OF THE UNIVERSITY OF CENTRAL ARKANSAS**

TITLE OF RESOLUTION: Resolution in Support of Room Rate Increases

SPONSOR: SGA Student Life Committee; Spencer Sims, SGA Executive Vice-President

DATE PRESENTED TO SENATE: February 20, 2012

Whereas, the SGA Student Life Committee held a hearing with Housing representatives as is required by the Student Fee Proposal Process; and,

Whereas, Housing representatives showed evidence of great need for increased housing rates; and,

Whereas, the average percentage increase is 2.78%; and

Whereas, UCA's room rates are very competitive and below most other competing institutions in the state; and

Whereas, there is a need for over 17 million dollars in repairs and renovations to housing facilities; therefore,

Be It Resolved, that the Student Government Association of the University of Central Arkansas accepts and supports the proposed increases in room rates as defined in the Student Fee Proposal Submission submitted to the Student Life Committee on February 14, 2012 and as attached; and

Be It Further Resolved, that the Student Government Association of the University of Central Arkansas requires that future fee proposals for housing rates are to include a listing of all applicable schools in the state and athletic conference with yearly room rates; and

Be It Further Resolved, that the Student Government Association of the University of Central Arkansas requires Housing or the Vice-President of Finance and Administration to present yearly on the progress of required renovation and repairs for all housing facilities.

Health Insurance Plan

United Health Care, the University's current health care insurance provider, submitted a 6-month renewal effective July 1, 2012, with a modest increase in premiums and plan design changes to the current coverage. The additional cost for this 6-month renewal is \$94,573, a 2.4% increase. The administration proposes to absorb this cost so that no premium increases will be passed on to University employees. Renewing the current health plan with no plan design changes would have resulted in an increase in premiums of approximately \$299,265 or an overall increase of approximately 7.5%.

The plan design changes will shift more out-of-pocket costs to the higher end users of the health plan. A significant change is that major diagnostics such as CT, PET, MRI, and nuclear medicine procedures will be subject to deductible and co-insurance at a physician's office, at an urgent care center or in an outpatient setting. Under the current plan, these procedures are covered 100% after an office visit co-pay or an urgent care center co-pay.

The Fringe Benefits Committee has reviewed and recommends accepting the renewal.

The plan design changes qualify as a "Qualifying Event" and will allow employees to change their withholdings to the Section 125 Medical Reimbursement Accounts. This will allow all employees to have a Section 125 account to increase their contributions after taking into account the plan design changes.

The University plans to issue a Request for Proposals (RFP) for health insurance for the 2013 calendar year and a proposal for health insurance for 2013 will be presented to the Board in fall, 2012.

The following resolution was unanimously adopted upon motion by Elizabeth Farris with a second by Brad Lacy:

"BE IT RESOLVED: That the administration is authorized to establish a contract with United Healthcare for the health insurance coverage for the period from July 1, 2012 through December 31, 2012."

Student Government Association Project - Amphitheater

Last year, the Board of Trustees approved moving forward with a project developed by the Student Government Association ("SGA") known as the SGA's Big Project. It involves the construction of an amphitheater between the Student Center and Old Main.

The initial funds for the project totaled \$300,000. The Board committed \$112,500 from the Board of Trustees Fund, Mr. Harding donated \$112,500, and the other funds came from the SGA and the Department of Housing.

The Board approved a resolution on December 16, 2011, authorizing the construction of the amphitheater in the area between the Student Center and Old Main. The Board also approved a

resolution during a special teleconference meeting on February 6, 2012, approving the design of the amphitheater and authorizing the project to be submitted for bids.

The bids were opened on March 8, 2012, at 2:00 P.M. Four companies submitted bids, and the low bid was submitted by Shields and Associates of Little Rock, AR. The low bid was \$460,000, with deductive alternates of \$10,500 and \$17,000.

The \$460,000 low bid is substantially greater than the architect's estimated construction cost of \$268,000, and the available funds of \$300,000.

The administration has discussed the amphitheater project with representatives of the Student Government Association. The project will be a centerpiece to the University's campus and in an area where it will be used and enjoyed by students, faculty, staff and many visitors.

Based upon these discussions, and in addition, due to funds remaining in the Board of Trustees' University Improvement Fund, the administration would propose to the Board of Trustees that the funds needed to accept the low bid (an additional \$192,000) be taken from that fund.

As of this date there is balance of \$522,000 in the University Improvement Fund. By prior action of the Board (on January 23, 2012), a resolution was adopted providing that the fund be capped at \$200,000 beginning July 1, 2012, and that the administration should propose how the excess should be spent or where it should be transferred. Therefore, if the recommendation is approved, the fund will be as follows:

- \$522,000 - (balance as of 4/2/12)
- (\$200,000) - balance to have in fund as of 7/1/12
- \$322,000 - remaining balance
- (\$200,000) - for SGA Amphitheater Project
- \$122,000 - remaining amount to be re-allocated by Board prior to 7/1/12

The following resolution was unanimously adopted upon motion by Victor Green with a second by Elizabeth Farris:

“BE IT RESOLVED: That the sum of Two Hundred Thousand Dollars (\$200,000) shall be withdrawn from the Board of Trustees' University Improvement Fund and transferred to such fund or account as may exist or may be created by the administration to be used along with other funds previously obligated or pledged for the SGA Amphitheater, and that in addition, the administration is authorized to execute and deliver an agreement or contract with Shields and Associates for the construction of such project.”



“President’s Residence Advisory Committee” – Board Policy No. 209
(Appointment of Trustee Representative and Three At-Large Members)

On February 24, 2012, the Board of Trustees approved a resolution creating a standing committee of the University to be known as the “President’s Residence Advisory Committee.” The resolution also created Board Policy No. 209 (attached).

Under this new Board policy, the President’s Residence Advisory Committee is to be composed of nine (9) persons. Of the nine persons, five (5) come from various campus constituency groups (Faculty Senate, Staff Senate, Student Government Association, UCA Alumni Association and UCA Foundation, Inc.).

The remaining four (4) persons on the committee are to be selected by the Board of Trustees and shall be one (1) member of the UCA Board of Trustees and three (3) other persons to be selected by the Board. No person selected by the Board of Trustees may be an employee of the University of Central Arkansas.

The following resolution was unanimously adopted upon motion by Victor Green with a second by Brad Lacy:

“BE IT RESOLVED: That Elizabeth, a member of the UCA Board of Trustees is hereby appointed as the Board’s representative to the President’s Residence Advisory Committee to serve for the period set forth in Board Policy No. 209;

BE IT FURTHER RESOLVED, that Lynne Tiner, Jane Authurs and Georg Anderson are hereby appointed by the Board of Trustees to be the three persons selected by the Board of Trustees to serve on the President’s Residence Advisory Committee, with their initial terms to be staggered in drawing by lot as set forth in Board Policy No. 209.”

**UNIVERSITY OF CENTRAL ARKANSAS
BOARD POLICY**

Policy Number: 209

Subject: President's Residence Advisory Committee

Date Adopted: 02/2012

Revised: _____

Establishment of Committee: There is hereby established a standing committee of the University of Central Arkansas to be known as the "President's Residence Advisory Committee."

Purpose of the Committee: The purpose of the committee is to (a) review any proposed changes to the President's home and grounds, as more specifically set forth herein, (b) review the estimated costs thereof and the sources and uses of funds to make any such improvements, and (c) make recommendations, as the committee determines are appropriate, to the Board of Trustees. The committee is advisory only and shall not be deemed to be a governing body for any purpose.

Membership of the Committee/Meetings: The committee shall be composed of nine (9) persons as follows:

- One member of the Board of Trustees of the University of Central Arkansas
- One person designated as the representative from the UCA Faculty Senate
- One person designated as the representative from the UCA Staff Senate
- One person designated as the representative from the UCA Student Government Association
- One person designated as the representative from the UCA Alumni Association
- One person designated as the representative from the UCA Foundation, Inc.
- Three persons initially selected by the Board of Trustees of the University of Central Arkansas, none of whom shall be employees of the University. Any vacancy of a member appointed by the UCA Board of Trustees shall be filled by action of the Board of Trustees.

The director of the UCA Physical Plant shall be an ex-officio, non-voting member of the committee.

The member of the UCA Board of Trustees shall serve a one-year term on the committee. All other members shall serve three-year terms, with the initial terms of the members staggered and drawn by lot as described herein.

At the committee's first meeting, the eight members of the committee (other than the UCA trustee) shall draw for terms by lot. The three persons selected by the UCA Board of Trustee shall draw for one, two and three year terms so that one UCA Board appointee will be serving in

each of those three terms. The remaining five members shall draw (a) one position for a one-year term; (b) two positions for a two-year term and (c) two positions for a three-year term. Thereafter, all persons appointed to the committee shall serve for a term of three years.

The committee members shall be selected by their respective groups listed above, and the names of the committee members shall be provided to the Chair of the Board of Trustees and the Chief of Staff by January 15 of each year. Members of the committee may be reappointed. The committee shall elect its own chair. The committee shall hold at least one meeting each calendar year. Special meetings may be called by the Chair, or upon request of any two (2) members of the committee. At least two days' notice of any meeting shall be provided to each member.

Charge to and Powers of the Committee; Advisory Recommendations: The committee is charged with full authority to review any and all proposed changes to the President's Home and adjacent grounds, with such authority to include, but not be limited to, review and recommendations concerning any proposed architectural or structural changes to the home (interior or exterior) and grounds. This includes additions, renovations, removal or cutting of trees (except for normal, routine and customary pruning and landscaping, or planting of flowers and shrubs), as well as other areas inside the public areas of the home. This review shall not be deemed to include routine maintenance to the home, or routine planting and landscaping to the grounds.

As part of its work, the committee is to review the proposed costs involved, and shall review the sources of funds to make any such proposed changes.

Action by the Committee/Approval Required by Board of Trustees: No renovations, alterations or change to the public areas of the interior of the home, or any part of the exterior of the home, nor any permanent change to the landscaping of the grounds adjacent to the home shall be made except (a) upon the recommendation of the committee after its review, and (b) a report approved by the full Board of Trustees setting forth the changes and approving the cost involved and the funds to be expended.

Exceptions for Emergencies and Personal Areas: Notwithstanding the foregoing, the personal areas of the home may be painted, carpeted, etc., as the residing family may determine, but not to exceed \$5,000 in the aggregate for any fiscal year from public funds unless reviewed by the committee and approved by the Board of Trustees. In addition, if in the reasonable opinion of the Vice President for Finance and Administration and the Director of the Physical Plant, repairs are needed as a result of any emergency or an act of God, then such repairs may be made, but notification shall be provided to the Chair of the Committee and the Chair of the Board of Trustees.

“Contract Review Procedures” - Board Policy No. 416

Pursuant to Board Policy No. 416, “Contract Review Procedures,” the administration must seek Board approval for (i) Any contract which will require the expenditure by the University of funds (at any time) in excess of \$250,000; or (ii) Any contract with a term exceeding one (1) year, unless the Office of General Counsel certifies, in writing, that the contract may be terminated by the University on the giving of written notice of ninety (90) days or less.

The administration is seeking Board approval for the following contracts:

- LRS Sports and University of Central Arkansas

The following resolution was unanimously adopted upon motion by Rush Harding with a second by Kay Hinkle:

“BE IT RESOLVED: That the Board of Trustees authorizes the administration to enter into a contract with the company listed above.”

UNIVERSITY OF CENTRAL ARKANSAS

REASON FOR REQUIRING BOARD REVIEW AND ACTION:
(Board Policy #416)

Contract with a term of more than one year

SUMMARY

1. Parties: LRS Sports and the University of Central Arkansas
2. Purpose/Background: To provide hardware and software for the UCA football program
3. Goods/Services to be Purchased: Hardware and software
4. Term: A multi-year contract that will be re-negotiated occasionally
5. Public Bid/Purchasing Approval: No bid required.

Form prepared by: Jack Gillean, Chief of Staff

Date: March 21, 2012.

There being no further business to come before the Board the meeting was adjourned upon motion by Victor Green with a second by Elizabeth Farris.

**The University of Central
Arkansas Board of Trustees**

Bobby Reynolds
Chair

Kay Hinkle
Secretary

After a short break the Board met for a budget work session. The power-point that was discussed is attached to these minutes. The Board did not go back into open session and no action was taken.