

The University of Central Arkansas Board of Trustees convened in a regularly scheduled meeting at 10:00 a.m. Friday, August 18, 2017, in the Board of Trustees Conference Room in Wingo Hall with the following officers and members present:

Chair:	Ms. Elizabeth Farris
Vice Chair:	Mr. Joe Whisenhunt
Secretary:	Mr. Bunny Adcock
	Ms. Kay Hinkle
	Mr. Brad Lacy
	Rev. Cornell Maltbia
	Ms. Shelia Vaught

MINUTES

The board unanimously approved the minutes of the May 12, 2017, board meeting as submitted upon motion by Shelia Vaught and second by Joe Whisenhunt.

REPORTS FROM THE PRESIDENTS OF THE FACULTY SENATE, STAFF SENATE, AND STUDENT GOVERNMENT ASSOCIATION

Dr. Taine Duncan, President of the Faculty Senate, Ms. Erica Ruble, President of the Staff Senate, and Ms. Hershila Lallu, President of the Student Government Association, addressed the board. Their remarks are attached to the original minutes.

REPORTS

Bear C.L.A.W.S. – Ms. Anastasiya Klimiankova and Ms. Lillian McEntire were recognized for their achievements. The report is attached to the original minutes.

UCA Police Department Accreditation – Mr. Gary Sipes, Executive Director of the Arkansas Association of Chiefs of Police presented Chief John Merguie and President Davis with a certificate acknowledging the UCA Police Department’s recent accreditation.

Freedom of Information – Mr. Warren Readnour, General Counsel, spoke to the board regarding the Freedom of Information Act. His presentation is attached to the original minutes.

Audit and Finance Committee – Mr. Bunny Adcock, Chair of the Audit and Finance Committee, reported on the committee’s meeting. The following topics were reviewed: property update, bonds, construction review, and critical maintenance.

Construction Update – Ms. Diane Newton, Vice President of Finance and Administration, updated the board on construction projects that have been completed in the last year as well as ongoing projects. Her presentation is attached to the original minutes.

Board of Trustees – University Improvement Fund – Pursuant to Board Policy No. 607, Ms. Elizabeth Farris, Chair of the Board of Trustees, disbursed the \$25,000 she is entitled to as chair of the board. Ms. Farris asked that a portion of the funds be used to cover the expenses of President Davis’ investiture and the balance go to the Study Abroad program. Her letter is attached to the original minutes.

ACTION AGENDA

Contract Review Procedures – Board Policy No. 416

Pursuant to Board Policy No. 416, Contract Review Procedures, the administration must seek board approval for any contract that requires the university to expend funds, at any time, in excess of \$250,000 or any contract with a term exceeding one year, unless the Office of General Counsel certifies, in writing, that the contract (a) may be terminated by the university on the giving of written notice of 90 days or less or (b) will not require the university to expend funds in excess of \$99,999.

The administration is seeking board approval for the university to enter into a contract with Educational Computer Systems, Inc.

The board unanimously adopted the following resolution upon motion by Joe Whisenhunt and second by Brad Lacy:

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

UNIVERSITY OF CENTRAL ARKANSAS

REASON FOR REQUIRING BOARD REVIEW AND ACTION

(Board Policy No. 416)

Contract with a term of more than one year and exceeds \$250,000

SUMMARY

1. **Parties:** Agreement between the University of Central Arkansas and Educational Computer Systems, Inc. (Pennsylvania).
2. **Purpose:** Servicing of Perkins loans and assistance in collection of Perkins loan repayments.

3. Term: The initial term is five years, but the contract may be renewed for up to seven years under state law.
4. University Funds to be Paid: Total estimated cost is \$555,238 based on our current loans and if the contract is in place for the maximum seven years. The actual amount will depend on the amount of loans we have in service.
5. Funds Received: N/A.
6. Public Bid/Purchasing Approval: The vendor was selected with a request for proposal (RFP) process.
7. Special Provisions/Terms/Conditions: The contract is subject to approval by the Legislative Council of the Arkansas General Assembly.
8. Approval/Notification to UCA Foundation: N/A.

Form prepared by: Warren Readnour, General Counsel

Date: August 4, 2017

Property Acquisition – 120 Baridon Street, Conway, Arkansas

Jesse and Sharon Clanton own the house located at 120 Baridon Street, which is on the east side of Baridon Street between South Boulevard and Robins Street. The home was built in the 1950s and is approximately 1,850 square feet. Last year, the university purchased five duplexes on the west side of Baridon Street from the Clantons (SLC Properties, LLC). The university owns the paved parking lot at the southwest corner of the South Boulevard and Baridon Street intersection. The university also owns the gravel parking lot at the northeast corner and the vacant lot at the southeast corner of that intersection. Initially the house will be used for staff housing.

The university has signed an offer and acceptance with the owners for \$120,000. A copy of the signed agreement is attached. The agreement requires that the closing occur by September 29, 2017. The closing of the proposed acquisition is conditioned upon the approval of the Board of Trustees.

The board unanimously adopted the following resolution upon motion by Brad Lacy and second by Bunny Adcock:

“BE IT RESOLVED: That the Board of Trustees approves the transaction described above with Jesse and Sharon Clanton for the sale and purchase of a house with a street address of 120 Baridon Street, Conway, Arkansas, for the sum of \$120,000, and the president and such other officials of the University of Central Arkansas, as the president may from time-to-time designate, are hereby authorized and directed to enter into and

execute such other documents, agreements and instruments as are necessary and required to consummate the foregoing purchase.”



UNIVERSITY OF
CENTRAL
ARKANSAS

OFFICE OF THE
PRESIDENT

July 26, 2017

Jesse and Sharon Clanton
120 Baridon Street
Conway, Arkansas 72034

RE: OFFER & ACCEPTANCE – 120 Baridon Street, Conway, AR 72034

Dear Mr. and Ms. Clanton:

Subject to the satisfaction of all of the provisions and conditions set forth herein, the Board of Trustees of the University of Central Arkansas (“**Buyer**”) offers to purchase from Jesse and Sharon Clanton (“**Sellers**”) the property described below for the sum of One Hundred Twenty Thousand Dollars (\$120,000), plus the Buyer’s share of the closing costs.

The property subject to this offer and acceptance consists of a house and land located at 120 Baridon Street, Conway, Arkansas, 72034, and is more particularly described as follows:

Lot 6 and the south twenty-nine feet of Lot 5, Block 75, Boulevard Addition to the City of Conway, Faulkner County, Arkansas. Also, 10 feet of a closed 20 foot alley on the eastern border of Lots 5 and 6.

The foregoing legal description shall be referred to as the “Property.” If a survey shall establish a different legal description, the parties agree to modify the legal description to conform to the survey, the intent of the parties being that the entire parcel owned by the Sellers is to be conveyed at closing.

The terms and conditions of this offer to purchase are as follows:

1. The closing date will occur at a mutually acceptable date to be agreed upon by both parties, but shall occur not later than **September 29, 2017**;
2. Buyer shall be entitled to possession of the Property at closing;
3. A policy of title insurance satisfactory to Buyer, insuring unencumbered fee simple title to the Property in Buyer as of closing shall be procured and paid for by Sellers;
4. Sellers shall deliver at closing (a) a warranty deed in standard form conveying fee simple absolute title to the Property (and any mineral interests owned by Seller), free from all liens,

Mr. and Mrs. Clanton
July 26, 2017
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claims or encumbrances of any kind with the grantee being "The Board of Trustees of the University of Central Arkansas" and (b) an assignment of any leases and all rents from the Property, if any;

5. Any and all taxes or assessments on the Property for the current year will be prorated at closing. Sellers shall be responsible for all real property taxes for previous years;
6. Buyer and Sellers will share the cost of closing fees and document preparation. No revenue stamps shall be required due to an exemption under Arkansas law for conveyances by or to a state agency (Buyer);
7. If any personal property shall be stored or situated on the Property, the same shall be removed prior to closing;
8. Sellers represent and warrant to Buyer that Sellers are the sole owner of the Property, and no other person or entity has any form of ownership interest in, or right to use or occupy the Property, and further, that Sellers are in sole and exclusive possession of the Property, except for leases, copies of which have been delivered to representatives of Buyer;
9. Sellers represent and warrant to Buyer that all liens against the Property and all money owed on the Property, if any, are the responsibility of Sellers, and if existing will be satisfied and paid in full at, or prior to, closing;
10. Sellers represent and warrant to Buyer that there are no unrecorded rights-of-way for roadway, utilities or other matters affecting the Property;
11. Sellers represent and warrant to Buyer that there is no loss arising from oil, gas, or other minerals conveyed, retained, or assigned, or from any other activity concerning sub-surface rights or ownership of the subject property, including but not limited to the right of egress or ingress for said sub-surface purposes;
12. Sellers represent and warrant to Buyer that there are no proceedings, either pending or threatened, which, if decided adversely to Sellers, would constitute a lien on the Property; nor are there any money judgments entered by a court against Sellers that constitute a lien on the Property.
13. Sellers represent and warrant to Buyer that there are no unrecorded contracts of sale, options to purchase, or any other kind of agreement with any person or entity, affecting the Property;

Mr. and Mrs. Clanton
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14. Sellers shall be responsible for all risk of loss to the Property and improvements thereon (if any) prior to closing;

15. If Buyer desires to have a survey of the Property performed prior to closing, Sellers agree to cooperate in having the survey performed. Any survey shall be at the expense of Buyer;

16. Sellers represent and warrant that to the best of Sellers' knowledge, no hazardous wastes or materials of any kind have been generated, produced or stored upon the Property, and that to the best of Sellers' knowledge, no such hazardous wastes exist today on the Property; and

17. Sellers shall complete and deliver, prior to closing, the attached "Disclosure Form" which will become part of the Offer and Acceptance document. Failure to make any disclosure required by the Governor's Executive Order 98-04, or any violation of any rule, regulation, or policy adopted pursuant to that order, shall be a material breach of the terms of the contract. Any contractor, whether an individual or entity, who fails to make the required disclosure or who violates any rule, regulation, or policy shall be subject to all legal remedies available to the Buyer.

18. Buyer's obligations under this agreement are expressly conditioned upon the prior approval of the Board of Trustees of the University of Central Arkansas. This agreement and Buyer's obligations hereunder shall not be a valid and binding legal obligation of Buyer until approved by resolution duly adopted by the Board of Trustees of the University of Central Arkansas.

If the terms are agreeable to you, please sign and deliver the original to Warren Readnour, General Counsel, University of Central Arkansas, Wingo Hall 207, 201 Donaghey Avenue, Conway, AR 72035. If you have any questions, you may call Mr. Readnour at 501-450-5007.

This offer shall terminate and be of no effect unless it is signed by Sellers, and delivered to Warren Readnour, General Counsel, by 4:30 P.M. Central Time on Friday, August 4, 2017.

Sincerely,



Houston Davis
President

Mr. and Mrs. Clanton
July 26, 2017
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ACCEPTANCE BY SELLERS

The offer set forth above and all terms and conditions are hereby accepted on this 15th day of August, 2017, at 9 (A.M. or P.M.).

Jesse and Sharon Clanton

By: Jesse Clanton

By: Sharon Clanton

Request for Authorization to Issue Bonds to Refund the Outstanding Par Amounts in Series 2006F, Series 2007C, and Series 2012A

Request for Authorization to Issue Bonds to Finance the Design and Renovation of Residence Halls, in an Amount Not to Exceed \$8,500,000

New Funding Issue for Residence Halls

On May 12, 2017, the Board of Trustees approved a request for the university to proceed with the design and renovation of residence halls.

The board further approved a request to pursue the economic feasibility of the bond financing as required by the Arkansas Higher Education Coordinating Board (AHECB). The bonds are to be in an amount not to exceed \$8,500,000 at an interest rate not to exceed 5.50%. The economic feasibility study was approved at the July 28, 2017 meeting of AHECB.

The administration now requests that the Board of Trustees authorize the issuance of Housing System Revenue bonds in an amount not to exceed \$8,500,000 at a rate not to exceed 5.50%. The debt will be serviced with auxiliary revenues derived primarily from the room rents paid by the students residing in UCA housing.

The project scope includes updating the community-style bathrooms to private family-style bathrooms with shower, toilet, and sink; replacement or repair of heating, ventilation, and air conditioning (HVAC) systems; replacement or repair of mechanical, electrical and plumbing (MEP); and replacement lighting. Additional work will include paint, doors, locks/hardware, closets, ceiling tiles, and other necessary renovations and upgrades.

The project is anticipated to cost approximately \$8,500,000, including construction, architect and engineering fees, limited furnishings, and a contingency. The proceeds of the bonds will be used to fund the project. Stocks Mann Architects has been selected as the architect for the project, and Nabholz Construction has been selected as the General Contractor.

Refunding

The administration and representatives from Crews and Associates have determined there are potential savings by refunding bonds in Series 2006F, Series 2007C, and Series 2012A. The estimated net savings is significant enough for the administration to request board approval to pursue the refunding of the bonds if the financial climate remains favorable.

The 2017 outstanding principal for the refunding is \$24,415,000, and in the current market, the refinancing is projected to yield net savings in excess of the required minimum of 3%. The current estimated net present value savings is \$2,541,589 and the estimated net present value savings benefit is 10.4%. The savings is primarily realized from reduced debt payments within the first two years of the refunding.

The following chart demonstrates the savings of each bond issue included in the refunding.

	Housing Series 2006F	Housing Series 2007C	Auxiliary Series 2012A	Total
Est. Net PV Savings	\$ 611,800	\$ 1,421,118	\$508,671	\$ 2,541,589
Est. Net PV Savings Benefit as a % of Ref Principal	11.13%	9.55%	12.59%	10.4%

The board unanimously adopted the following resolution upon motion by Shelia Vaught and second by Brad Lacy:

“BE IT RESOLVED: That the Board of Trustees hereby adopts the bond resolution attached hereto, and authorizes the issuance and delivery of the bonds set forth therein for the terms and rates therein set forth, and further authorizes the administration to take all other steps necessary and required to issue said bonds for the purpose of refunding the bonds set forth therein and financing the design and renovation of residence halls.

BE IT FURTHER RESOLVED: That the Board of Trustees authorizes the administration to (1) hire Stocks Mann Architects and Nabholz Construction for the purposes of designing, overseeing, and completing the design and renovation of residence halls and (2) enter into contracts necessary to facilitate the projects.

BE IT FUTURE RESOLVED: That the Board of Trustees hereby adopts the bond resolution attached hereto, and authorizes the issuance and delivery of the bonds set forth therein for the terms and rates therein set forth, and further authorizes the administration to take all other steps necessary and required to issue said bonds for the purpose of refunding the bonds set forth therein.”

RESOLUTION
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF CENTRAL ARKANSAS

AUTHORIZING THE ISSUANCE OF BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL ARKANSAS AUXILIARY REVENUE REFUNDING BONDS FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; AUTHORIZING THE EXECUTION OF AN OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT, TRUST INDENTURE AND RELATED DOCUMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the Board of Trustees (the "Board") of the University of Central Arkansas (the "University") is authorized under the Constitution and laws of the State of Arkansas, including particularly Arkansas Code of 1987 Annotated, Title 6, Chapter 62, Subchapter 3 (the "Act"), to borrow money for the purpose of acquiring, constructing and equipping capital improvements for use by the University and to refund bonds issued under the Act to finance such capital improvements; and

WHEREAS, the Board has previously issued its Auxiliary Revenue Capital Improvement Bonds, Series 2012A (the "Series 2012A Bonds"); and

WHEREAS, the Series 2012A Bonds were issued to finance costs of acquiring, constructing, and equipping an expansion of and renovation to the HPER Center (the "2012 Project"); and

WHEREAS, the Series 2012A Bonds maturing on September 1, 2022 and September 1, 2029 (the "Series 2012A Bonds to be Refunded") are subject to optional redemption by the Board without penalty on and after September 1, 2017; and

WHEREAS, it has been found and determined, based on the advice of the staff of the University, that the Board can, based on current market conditions, recognize net present value savings by the refunding of all or portions of the outstanding Series 2012A Bonds to be Refunded (the "Refunding"), and that the Refunding should be financed by the Board's Auxiliary Revenue Refunding Bonds (the "Bonds"), the proceeds of the sale thereof to be used for accomplishing the Refunding, providing any required debt service reserve, paying the costs of issuing the Bonds and, if desirable, paying the costs of insuring the Bonds; and

WHEREAS, the Bonds will be general obligations of the Board, and payment of debt service on the Bonds will be equally and ratably secured by "Pledged Revenues," (as defined in the Indenture (hereinafter defined)), which are generally all revenues received by the University from the sale of parking decals to the faculty, staff and students of the University and collection of parking meter revenues and parking fines; student, faculty and staff facilities recreational fees imposed by the University; all revenues from student athletic fees, athletic ticket sales, concession income, program advertising and sales and related miscellaneous revenues; all revenues from the student center fee imposed by the University; and such other fees imposed by the University from time to time as may be specifically designated, excluding general tuition and fees paid by students attending the University and housing and food service revenues; and

WHEREAS, the Bonds are to be issued on the terms and in the form set forth in a Trust Indenture to be dated as of the date of the Bonds (the "Indenture") between the Board and Bank of the Ozarks (the "Trustee"); and

WHEREAS, in order to proceed with the Refunding, it is necessary for the Board (i) to authorize the issuance and marketing of the Bonds; (ii) to designate Friday, Eldredge & Clark, LLP, as bond counsel and Crews & Associates, Inc., as underwriter for the Bonds (the "Underwriter"); (iii) to authorize the President of the University to deem final the Preliminary Official Statement for the Bonds and to authorize its use; (iv) to authorize the pricing of the Bonds and the execution of a Bond Purchase Agreement with the Underwriter in connection therewith; and (v) to authorize the execution of the Indenture and related documents, all relating to the security and issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL ARKANSAS:

Section 1. After receiving advice and the recommendation of the Vice President of Finance and Administration of the University, all or any portion of the Series 2012A Bonds to be Refunded may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2012A Bonds to be Refunded being refunded. In the event that such net present value savings threshold is met, the Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2012A Bonds to be Refunded selected for the Refunding. The Bonds shall have a final maturity date not later than the final maturity date of the Series 2012A Bonds to be Refunded being refunded.

The Bonds shall have in their name a series designation based on the year issued and, if there are multiple series, the name shall contain a letter to differentiate series, in style and form acceptable to the Vice President of Finance and Administration of the University. In addition, the series designation may contain a letter, in style and format acceptable to the Vice President of Finance and Administration of the University, if desired by the Vice President of Finance and Administration of the University. The Bonds may be divided into multiple series if taxable and tax-exempt bonds are being issued, if advantageous for planning purposes or if necessitated for federal income tax purposes, as determined by the President of the University and the Vice President for Finance and Administration of the University.

The Bonds shall be issued in an aggregate principal amount not greater than the amount needed to accomplish the Refunding, to provide any required debt service reserve and to pay the estimated costs of issuing the Bonds and accomplishing the Refunding.

Section 2. In order to provide for the issuance of the Bonds and to prescribe the terms under which the Bonds will be secured, executed, authenticated, accepted and held, the Chairman, Secretary and Assistant Secretary of the Board, the President of the University and one or more Vice Presidents of the University as designated by the President, are hereby authorized to execute all documents necessary to the issuance of the Bonds, including without limitation:

- (a) the Indenture setting forth the terms and conditions of the Bonds and providing for the issuance of the Bonds;

- (b) a Bond Purchase Agreement between the Board and the Underwriter setting forth the purchase price and the other terms and conditions upon which the Bonds will be sold to the Underwriter; and
- (c) a Continuing Disclosure Agreement, between the Board and the Trustee, setting forth certain obligations of the Board to make continuing disclosure of financial information and material events to the secondary municipal marketplace, as set forth in Rule 15c2-12 of the Securities and Exchange Commission.

The Indenture, the Bond Purchase Agreement and the Continuing Disclosure Agreement are hereby authorized and shall be in substantially the form presented to this Board, but with such changes therein as shall be approved by the Chairman or the President. The Board recognizes that certain revisions may be made to the Indenture, the Bond Purchase Agreement and the Continuing Disclosure Agreement prior to the issuance of the Bonds, and hereby authorizes the Chairman or President to approve and accept such revisions, their signatures on each of such documents to constitute proof of their acceptance of such revisions. Specifically, the President or the Chairman is hereby authorized to (i) accept the final maturity schedule and interest rates for the Bonds if such President or Chairman deems such rates and maturity schedule to be appropriate and within the authority granted by this Resolution and execute the final Bond Purchase Agreement with the Underwriter, and (ii) execute the Continuing Disclosure Agreement. Prior to the sale of the Bonds, the President or the Chairman is hereby authorized to confer with Friday, Eldredge & Clark, LLP, as bond counsel, in allocating the principal amount of the Bonds between tax-exempt bonds and taxable bonds if advantageous for planning purposes or necessitated for federal income tax purposes.

The President is hereby authorized to negotiate an Underwriter's discount with the Underwriter that is not in excess of 0.465% of the par amount of the Bonds. The purchase price may include original issue premiums and discounts in such amounts as may be approved by the President.

Section 3. In order to provide credit enhancement and a debt service reserve for the Bonds, the Board recognizes that it may be economically desirable to obtain a policy of municipal bond insurance or a debt service reserve insurance policy, or both (the "Policies"). The Board hereby authorizes the President of the University to obtain one or both Policies from among proposals by municipal bond insurers, if the terms and conditions of such Policies are favorable and provide economic benefit to the Board. The Chairman or President is hereby authorized and directed to execute all documents in connection with the Policies, provided that the Chairman or President determine that the terms and conditions of the Policies are favorable and provide economic benefit to the Board.

Section 4. The Board hereby authorizes the use of a Preliminary Official Statement in the marketing of the Bonds and authorizes the production of an Official Statement. The Preliminary Official Statement is hereby approved in substantially the form presented to the Board. The Board recognizes that certain revisions may be made to the Preliminary Official Statement prior to its delivery to prospective purchasers, and hereby authorizes the Chairman or the President to approve and accept such revisions, the signature of either on such Preliminary Official Statement to constitute proof of acceptance of such revisions. The Board hereby

authorizes the President to "deem final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission the Preliminary Official Statement with such revisions as may be accepted by the President. The Board hereby further authorizes and approves the production of a final Official Statement, and authorizes and directs the President to execute and deliver the Official Statement, in such form as he deems acceptable, in connection with the issuance of the Bonds.

Section 5. The Bonds are authorized to be issued on a parity with all or any outstanding bonds that are secured by the Pledged Revenues to the extent that the various parity tests for those bonds can be met.

Section 6. The Chairman, Secretary and Assistant Secretary of the Board, and the President of the University and one or more Vice Presidents of the University (as designated by the President) are hereby authorized and directed to do any and all lawful things to effect the execution and delivery of the Bonds, the performance of all obligations of the Board and of the University, and the execution and delivery of all papers, documents, certificates and other instruments of whatever nature that may be necessary or desirable for carrying out the authority conferred by this Resolution or evidencing the authority and its exercise. The Secretary or Assistant Secretary of the Board is hereby authorized to acknowledge and attest the signatures of the Chairman and the President and to execute such other documents as may be required in connection with the issuance of the Bonds.

Section 7. The Board hereby designates Friday, Eldredge & Clark, LLP, Little Rock, Arkansas as bond counsel for the Bonds and Crews and Associates, Inc. as Underwriter for the Bonds.

Section 8. The Board hereby finds and declares that the 2012 Project has been and continues to be proper, suitable, and advantageous for the University.

Section 9. The provisions of this Resolution are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this Resolution.

Section 10. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

ADOPTED: August 18, 2017.

ATTEST:

By _____
Elizabeth Farris, Chair

Robert Adcock, Secretary

(SEAL)

RESOLUTION
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF CENTRAL ARKANSAS

AUTHORIZING THE ISSUANCE OF BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL ARKANSAS STUDENT HOUSING SYSTEM REVENUE BONDS FOR THE PURPOSE OF (A) REFUNDING CERTAIN OUTSTANDING BONDS AND (B) FINANCING ALL OR A PORTION OF THE COSTS OF CAPITAL IMPROVEMENTS FOR THE UNIVERSITY OF CENTRAL ARKANSAS; AUTHORIZING THE EXECUTION OF ONE OR MORE OFFICIAL STATEMENTS, BOND PURCHASE AGREEMENTS, TRUST INDENTURES AND RELATED DOCUMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the Board of Trustees (the "Board") of the University of Central Arkansas (the "University") is authorized under the Constitution and laws of the State of Arkansas, including particularly Arkansas Code of 1987 Annotated, Title 6, Chapter 62, Subchapter 3 (the "Act"), to borrow money for the purpose of acquiring, constructing and equipping capital improvements for use by the University and to refund bonds issued under the Act to finance such capital improvements; and

WHEREAS, the Board has previously issued its Student Housing System Revenue Refunding Bonds, Series 2006F (the "Series 2006F Bonds") and its Student Housing System Revenue Refunding Bonds, Series 2007C (the "Series 2007C Bonds"); and

WHEREAS, the Series 2006F Bonds were issued to refinance costs of acquiring, constructing, and equipping College Square Retirement Community ("College Square"), which is operated as part of the University's Housing System; and

WHEREAS, the Series 2006F Bonds are in the outstanding principal amount of \$5,495,000 and are subject to optional redemption by the Board without penalty at any time; and

WHEREAS, the Series 2007C Bonds were issued to refinance costs of acquiring, constructing, and equipping New Hall ("New Hall"), Farris Honors Hall ("Farris Hall"), Stadium Park Apartments ("Stadium Park"), and Torreyson Apartments ("Torreyson"), which facilities are operated as part of the University's Housing System; and

WHEREAS, the Series 2007C Bonds are in the outstanding principal amount of \$14,880,000 and are subject to optional redemption by the Board without penalty on and after November 1, 2017; and

WHEREAS, it has been found and determined, based on the advice of the staff of the University, that the Board can, based on current market conditions, recognize net present value savings by the refunding of all or portions of the outstanding Series 2006F Bonds and/or Series 2007C Bonds (collectively, the "Refunding"), and that the Refunding should be financed by the Board's Student Housing System Revenue Bonds (the "Refunding Bonds"), the proceeds of the

sale thereof to be used for accomplishing the Refunding, funding a debt service reserve, paying the costs of issuing the Refunding Bonds, and, if desirable, paying the costs of insuring the Refunding Bonds; and

WHEREAS, the Board hereby determines the need for certain capital improvements on or for the campus of the University, including the following (i) the renovation, construction, improvement, equipping, and furnishing of Carmichael Hall, (ii) the renovation, construction, improvement, equipping, and furnishing of Conway Hall, (iii) the renovation, construction, improvement, equipping, and furnishing of Hughes Hall, (iv) the renovation, construction, improvement, equipping, and furnishing of State Hall, and (v) the acquisition, construction, improvement, renovation, equipping and/or furnishing of other facilities for the University's Housing System (collectively, the "Project"); and

WHEREAS, the staff of the University has recommended, and the Board has determined and hereby finds and declares, that the best method of financing all or a portion of the costs of the Project will be through the issuance of the Board's Student Housing System Revenue Bonds (the "Improvement Bonds") in a total aggregate principal amount not to exceed \$8,500,000, the proceeds from the sale thereof to be used for accomplishing the Project, funding capitalized interest and a debt service reserve, paying the costs of issuing the Improvement Bonds, and, if desirable, paying the costs of insuring the Refunding Bonds; and

WHEREAS, the University has obtained, pursuant to Arkansas Code of 1987 Annotated Section 6-62-306, a resolution of the Arkansas Higher Education Coordinating Board giving its advice that the Project is economically feasible; and

WHEREAS, the Refunding Bonds and Improvement Bonds (collectively, the "Bonds") will be general obligations of the Board, and payment of debt service on the Bonds will be equally and ratably secured by "Pledged Revenues," (as defined in the Indentures (hereinafter defined)), which are generally revenues received by the University from operation of all student housing facilities (including the Project) and independent living facilities now or hereafter owned and operated by the University (including any parlor fees or similar fees paid by any students or organizations with respect to the use of any University-owned sorority or fraternity house, or the National Pan-Hellenic Council facility), the Christian Dining Hall Building, the Student Union building, including but not limited to the bookstore, snack bar and game room therein, and the Project, remaining after payment of Current Expenses (as defined in the Indentures); and

WHEREAS, the Bonds are to be issued on the terms and in the form set forth in one or more Trust Indentures to be dated as of the date of each issue of the Bonds (the "Indentures") between the Board and Bank of the Ozarks (the "Trustee"); and

WHEREAS, the Board wishes to express its current intent to reimburse certain funds and accounts for all expenditures related to the Project from the proceeds of the Improvement Bonds and desires that, with respect to the Improvement Bonds, such reimbursement shall comply with Treasury Regulation Section 1.150-2 (the "Regulation") so that proceeds of the Improvement Bonds will be deemed spent when such reimbursement is made; and

WHEREAS, it is expected that the Improvement Bonds will be the sole source of funds for the Project; and

WHEREAS, in order to proceed with the financing of the Refunding and the Project, it is necessary for the Board (i) to authorize the issuance and marketing of the Refunding Bonds and Improvement Bonds; (ii) to designate Friday, Eldredge & Clark, LLP as bond counsel and Crews & Associates, Inc. as underwriter for the Bonds (the "Underwriter"); (iii) to authorize the President of the University to deem final a Preliminary Official Statement or Preliminary Official Statements for the Refunding Bonds and the Improvement Bonds and to authorize their use; (iv) to authorize the pricing of the Refunding Bonds and the Improvement Bonds and the execution of a Bond Purchase Agreement or Bond Purchase Agreements for the Refunding Bonds and the Improvement Bonds with the Underwriter in connection therewith; and (v) to authorize the execution of the Indentures and related documents, all relating to the security and issuance of the Refunding Bonds and the Improvement Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL ARKANSAS:

Section 1. After receiving advice and the recommendation of the Vice President for Finance and Administration of the University, all or any portion of the Series 2006F Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2006F Bonds being refunded. In the event that such net present value savings threshold is met, the Refunding Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2006F Bonds selected for the Refunding. The Refunding Bonds allocable to the Refunding of the Series 2006F Bonds shall have a final maturity date not later than the final maturity date of the Series 2006F Bonds being refunded.

After receiving advice and the recommendation of the Vice President for Finance and Administration of the University, all or any portion of the Series 2007C Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2007C Bonds being refunded. In the event that such net present value savings threshold is met, the Refunding Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2007C Bonds selected for the Refunding. The Refunding Bonds allocable to the Refunding of the Series 2007C Bonds shall have a final maturity date not later than the final maturity date of the Series 2007C Bonds being refunded.

The Refunding Bonds shall be issued in an aggregate principal amount not greater than the amount needed to accomplish the Refunding, to fund a debt service reserve and to pay the estimated costs of issuing and insuring the Refunding Bonds and accomplishing the Refunding.

In order to finance all or a portion of the costs of the Project, to fund capitalized interest and a debt service reserve and to pay the costs of issuing and insuring the Improvement Bonds, the Board hereby approves, authorizes and directs the issuance, execution and delivery of the Improvement Bonds in an aggregate principal amount not to exceed \$8,500,000. The Improvement Bonds shall mature not later than November 1, 2047 and shall have a true interest

cost (after taking into account original issue discount and premium and Underwriter's discount but excluding costs of issuing such Improvement Bonds) not greater than 5.50%.

All Bonds shall have in their name a series designation based on the year issued and a description in their name, and, if there are multiple series, the name shall contain a letter to differentiate series, in style and form acceptable to the Vice President of Finance and Administration of the University. In addition, the series designation may contain a letter, in style and format acceptable to the Vice President of Finance and Administration of the University, if desired by the Vice President of Finance and Administration of the University.

The Refunding Bonds and the Improvement Bonds may be combined and issued at one time, or in the alternative and subject to the provisions of Section 5 hereof, all or any portion of the Refunding Bonds and the Improvements Bonds may be issued at separate times; provided, however, there shall be no more than two issues of Bonds authorized under this Resolution. The Bonds issued at the same time may be divided into multiple series if taxable and tax-exempt bonds are being issued, if advantageous for planning purposes or if necessitated for federal income tax purposes, as determined by the President of the University and the Vice President for Finance and Administration of the University. Each series of an issue shall have a series name that reflects that such series is "Refunding" or "Improvement" or "Refunding and Improvement."

Section 2. In order to provide for the issuance of the Bonds and to prescribe the terms under which the Bonds will be secured, executed, authenticated, accepted and held, the Chairman, Secretary and Assistant Secretary of the Board, the President of the University and one or more Vice Presidents of the University as designated by the President, are hereby authorized to execute all documents necessary to the issuance of the Bonds, including without limitation:

- (a) an Indenture for each issue of the Bonds to be dated as of the date of the particular Bonds that are part of such issue, between the Board and the Trustee, setting forth the terms and conditions of the Bonds and providing for the issuance of the particular Bonds;
- (b) a Bond Purchase Agreement for each issue of Bonds between the Board and the Underwriter setting forth the purchase price and the other terms and conditions upon which the issue of Bonds will be sold to the Underwriter; and
- (c) a Continuing Disclosure Agreement for each issue of Bonds, between the Board and the Trustee, setting forth certain obligations of the Board to make continuing disclosure of financial information and material events to the secondary municipal marketplace, as set forth in Rule 15c2-12 of the Securities and Exchange Commission.

The Indenture, the Bond Purchase Agreement and the Continuing Disclosure Agreement for an issue of Bonds are hereby authorized and shall be in substantially the form presented to this Board, but with such changes therein as shall be approved by the Chairman or the President. The Board recognizes that certain revisions may be made to an Indenture, a Bond Purchase

Agreement and a Continuing Disclosure Agreement prior to the issuance of an issue of Bonds, and hereby authorizes the Chairman or President to approve and accept such revisions, their signatures on each of such documents to constitute proof of their acceptance of such revisions. Specifically, the President or the Chairman is hereby authorized to (i) accept the final maturity schedule, interest rates and reoffering yields for each issue of Bonds if such President or Chairman deems such rates, maturity schedule and yields to be appropriate and within the authority granted by this Resolution and execute a final Bond Purchase Agreement with the Underwriter, and (ii) execute a Continuing Disclosure Agreement. Prior to the sale of an issue of Bonds, the President or the Chairman is hereby authorized to confer with Friday, Eldredge & Clark, LLP, as bond counsel, in allocating the principal amount of such Bonds between tax-exempt bonds and taxable bonds if advantageous for planning purposes are necessitated for federal income tax purposes.

The President of the University is hereby authorized to negotiate an Underwriter's discount with the Underwriter that is not in excess of 0.465% of the par amount of the Bonds of an issue. The purchase price may include original issue premiums and discounts in such amounts as may be approved by the President.

Section 3. In order to provide credit enhancement for the Bonds, the Board recognizes that it may be economically desirable to obtain a policy or policies of municipal bond insurance (collectively, the "Policies"). The Board hereby authorizes the President of the University to obtain Policies from among proposals by municipal bond insurers, if the terms and conditions of such Policies are favorable and provide economic benefit to the Board. The Chairman or President is hereby authorized and directed to execute all documents in connection with the Policies, provided that the Chairman or President determine that the terms and conditions of the Policies are favorable and provide economic benefit to the Board.

Section 4. The Board hereby authorizes the use of a Preliminary Official Statement in the marketing of each issue of the Bonds and authorizes the production of an Official Statement for each issue of the Bonds. The Preliminary Official Statement is hereby approved in substantially the form presented to the Board. The Board recognizes that certain revisions may be made to the Preliminary Official Statement prior to its delivery to prospective purchasers of each issue of the Bonds, and hereby authorizes the Chairman or the President to approve and accept such revisions, the signature of either on each such Preliminary Official Statement to constitute proof of acceptance of such revisions. The Board hereby authorizes the President to "deem final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission the Preliminary Official Statement with such revisions as may be accepted by the President. The Board hereby further authorizes and approves the production of a final Official Statement for each issue of the Bonds, and authorizes and directs the President to execute and deliver each Official Statement, in such form as he deems acceptable, in connection with the issuance of each issue of the Bonds.

Section 5. If the President of the University, upon the advice of the Vice President for Finance and Administration of the University, deems that it is in the best interest of the Board, all or any portion of the Refunding Bonds and the Improvement Bonds may be issued at separate times; provided, however, there shall be no more than two Bond issues authorized under this Resolution. The Indenture, the Bond Purchase Agreement, the Continuing Disclosure

Agreement and the Preliminary Official Statement have been prepared and presented to the Board assuming that the Refunding Bonds and the Improvement Bonds will be combined into and sold as one issue at the same time. In the event that the President of the University, as stated in the first sentence of this Section, determines that it is in the best interest of the Board for all or any portion of the Refunding Bonds and the Improvement Bonds to be issued at separate times, the Chairman or the President are each authorized to accept an Indenture, a Bond Purchase Agreement, a Continuing Disclosure Agreement and a Preliminary Official Statement for each issue of the Bonds, so long as such documents remain in substantially the form as presented to this meeting, with such changes necessitated by issuing the Bonds at separate times. The signature of the Chairman or President on each of such documents shall evidence approval thereof.

Section 6. The Bonds are authorized to be issued on a parity with all or any outstanding bonds that have financed facilities for the University's Housing System to the extent that the various parity tests for those bonds can be met.

Section 7. The Chairman, Secretary and Assistant Secretary of the Board, and the President of the University and one or more Vice Presidents of the University (as designated by the President) are hereby authorized and directed to do any and all lawful things to effect the execution and delivery of the Bonds, the performance of all obligations of the Board and of the University, and the execution and delivery of all papers, documents, certificates and other instruments of whatever nature that may be necessary or desirable for carrying out the authority conferred by this Resolution or evidencing the authority and its exercise. The Secretary or Assistant Secretary of the Board is hereby authorized to acknowledge and attest the signatures of the Chairman and the President and to execute such other documents as may be required in connection with the issuance of the Bonds.

Section 8. The Board hereby designates Friday, Eldredge & Clark, LLP, Little Rock, Arkansas as bond counsel for the Bonds and Crews and Associates, Inc. as Underwriter for the Bonds.

Section 9. Costs incurred in accomplishing the Project prior to the issuance of the Improvement Bonds will be paid from certain funds and accounts established and administered by the University. The Board intends to use certain proceeds from the issuance of the Improvement Bonds to reimburse such accounts. This Resolution shall constitute an "official intent" for purposes of the Regulation.

Section 10. The Board hereby finds and declares that College Square, New Hall, Farris Hall, Stadium Park, and Torreyson have been and continue to be proper, suitable, and advantageous for the University and the University's Housing System.

Section 11. The provisions of this Resolution are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this Resolution.

Section 12. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

ADOPTED: August 18, 2017.

ATTEST:

By _____
Elizabeth Farris, Chair

Robert Adcock, Secretary

(SEAL)

Diversity; Diversity Advisory Committee – Board Policy No. 525

Board Policy No. 525, Diversity; Diversity Advisory Committee, establishes the Diversity Advisory Committee in order to carry out the diversity language in the university mission statement.

Pursuant to the board policy, the Board of Trustees makes three appointments to the committee. They are as follows:

- One member of the university's Board of Trustees; and
- Two persons, at least one of whom shall be a person holding an administrative position at the university.

Brad Lacy and Vickie Groves-Scott are the members whose appointments have expired.

The board unanimously adopted the following resolution upon motion by Joe Whisenhunt and second by Kay Hinkle:

“BE IT RESOLVED: That Cornell Maltbia, a member of the Board of Trustees, is hereby appointed to serve on the Diversity Advisory Committee for a one-year term; and that Victoria Groves-Scott is hereby appointed to serve for a two-year term (2018-2020 academic year) on the Diversity Advisory Committee.”

New Program: MS in Athletic Training

The Department of Exercise and Sport Science in the College of Health and Behavioral Sciences has proposed a Master of Science (MS) program in Athletic Training. The department expects to accept its first cohort of students into the new program in summer 2018. This program proposal responds to the announcement in 2015 by the Athletic Training Strategic Alliance that its member organizations have “agreed to establish the professional degree in athletic training at the master's level.” The 2022 fall term is the last term allowed by the Commission on Accreditation in Athletic Training Education (CAATE) for admission of undergraduate students to a baccalaureate-level professional program in Athletic Training. UCA's last undergraduate cohort will be admitted in the 2017 fall term, allowing a smooth transition to the master's program.

The curriculum for the Master of Science in Athletic Training has been developed in a purposeful sequence so that students will develop the knowledge and skills needed to practice effectively as certified athletic trainers. Athletic training is one of the nation's emerging health care fields and is recognized by the American Medical Association (AMA). An athletic trainer is educated and experienced in the prevention, treatment, and management of the health care needs of physically active individuals. In cooperation with physicians and other health care professionals, the athletic trainer functions as an integral member of the health care team. Within the curriculum, students complete five semesters of continuous clinical education. Students' clinical study is performed under the direction and supervision of clinical preceptors and program faculty. Upon successful completion of the program and degree, students will be

eligible to sit for the Board of Certification (BOC) examination for the athletic trainer. The proposed program will require 59 semester credit hours of graduate course work, including 14 credit hours in clinical experiences.

The program will accept cohorts of 16 each year. The initial cohort, since it will be part of the transition from the undergraduate to the graduate Athletic Training program, is likely to be smaller. After four years, the program expects to have graduated approximately 40 students.

Upon approval of the master's program, the university's existing accredited undergraduate program will begin its phase-out plan. Required deletion notifications will be submitted at that time. The undergraduate program is expected to graduate its final class in spring 2021.

All appropriate university committees, councils, and administrators have recommended approval of the MS program in Athletic Training.

The board unanimously adopted the following resolution upon motion by Brad Lacy and second by Joe Whisenhunt:

“BE IT RESOLVED: That the Board of Trustees hereby approves the Master of Science program in Athletic Training.”

Additional Program Information: MS in Athletic Training

Prerequisite and Admission Requirements

Program Prerequisites

Applicants must meet general admissions requirements for graduate study, including the following:

1. Earned baccalaureate degree from an accredited institution;
2. Meet UCA Graduate School requirements for GPA on all completed graduate and undergraduate courses;
3. GRE General Test scores;
4. Evidence of completion of required prerequisite courses with a grade of C or better:
Anatomy & Physiology (2 semesters) 8 credit house
Physics 4 credit hours
General Psychology 3 credit hours
Statistics (PSYC 2300, SOC 2321,
or MATH 2311) 3 credit hours
Biomechanics 3 credit hours
Exercise Physiology 3 credit hours
Sport Nutrition 3 credit hours
Pharmacology 3 credit hours
Total prerequisite credits 30 credit hours
5. Observation experiences under the supervision of a Certified, Licensed Athletic Trainer (minimum 20 hours) with confidential evaluation of student performance;
6. Completion of the Technical Standards Form; and
7. Submission of a criminal background check from an approved agency.

Program Admission Requirements

1. Completion of a baccalaureate degree by May of the application year;
2. Completion of an online application through the centralized application service for athletic trainers (AT-CAS);
3. Submission of GRE General Test and GRE Analytical Writing scores;
4. Possession of a cumulative GPA of 2.75 minimum base on 4.00 scale and at least a 3.0 GPA on the last 60 hours of course work on a 4.0 scale;
5. Completion of an online supplemental application for the Athletic Training Program;
6. Completion of a minimum of 20 observation experience hours under the supervision of one Certified, Licensed Athletic Trainer and submission of a performance rating from this experience;
7. Completion of the Technical Standards Form;
8. Submission of a criminal background check from an approved agency;
9. For students who have not attended UCA, submission of a non-refundable application fee of \$25 paid directly to the Department of Exercise and Sport Science; and

10. Completion of the prerequisite course work with a grade of C or better (Prerequisite coursework 10 years old or older will not be accepted).

Admission to the Athletic Training Program is a selective and competitive admission process to ensure that quality educational experiences are maintained. Completion of prerequisite courses is required prior to formal admission into the program. All students are subject to the same admission procedures and criteria. Candidates are advised that their acceptance into this program is not an assumed right. Candidates will be ranked according to GPA from all courses completed. Top-ranked candidates will be invited to participate in an on-campus interview; numerical scores will result from the interview. The final ranking of candidates will be based on: cumulative GPA, prerequisite course GPA, GRE scores, interview scores, and observation hour ratings. One cohort is admitted each year. The top-ranked 16 candidates will be offered positions in the program. If needed, the next candidates below the cut-off point on the list will be informed of their alternative status.

Technical Standards for Admission

Technical standards establish essential qualities considered necessary to acquire the knowledge, skills, and competencies of an athletic trainer, as well as meet the expectations of the Athletic Training Program's accrediting agency, the Commission on Accreditation of Athletic Training Education. For selection, an applicant must demonstrate the following:

- The mental capacity to assimilate, analyze, synthesize, integrate concepts, and problem solve to formulate assessment and therapeutic judgments and be able to distinguish deviations from the norm.
- Sufficient postural and neuromuscular control, sensory function, and coordination to perform appropriate physical examinations using accepted techniques and to accurately, safely, and efficiently use equipment and materials during the assessment and treatment of patients.
- The ability to communicate effectively and sensitively with patients and colleagues, including individuals from different cultural and social backgrounds; this includes, but is not limited to, the ability to establish rapport with patients and communicate judgments and treatment information effectively. Students must be able to understand and speak the English language at a level consistent with competent professional practice.
- The ability to record the physical examination results and a treatment plan clearly and accurately.
- The capacity to maintain composure and continue to function well during periods of high stress.
- The perseverance, diligence, and commitment to complete the athletic training program as outlined and sequenced.
- The flexibility and the ability to adjust to changing situations and uncertainty in clinical situations.
- The affective skills and appropriate demeanor and rapport that relate to professional education and quality patient care.

In the event that a student is unable to fulfill these technical standards, with or without reasonable accommodations, the student will not be admitted into the program.

The Athletic Training Program reserves the right to determine appropriateness of transfer work related to the MS in Athletic Training degree. All college course work must be submitted when

students submit their application to the UCA Graduate School. Transfer students must meet the same academic, clinical, and technical admission standards as all other students seeking admission into the program. Prior to admission, transfer students with no previous coursework at UCA must meet the same admission requirements listed above.

Curriculum

The proposed MS program in Athletic Training requires 59 semester credit hours of graduate course work, including 14 semester credit hours of clinical experiences. The program is mapped by year and semester in the tables that follow. The program's essential learning outcomes are established by the National Athletic Training Association's *Educational Competencies* and the Commission on Accreditation of Athletic Training Education's *Standards for the Accreditation of Professional Athletic Training Programs*.

Year 1

Summer 1 (Credit Hours: 9)

SUBJ	CNUM	COURSE TITLE	CH
ATTR	5300	Foundations in Athletic Training	3
ATTR	5325	Emergency Care in Athletic Training	3
ATTR	5310	Human Gross Anatomy	3

Fall 1 (Credit hours: 12)

SUBJ	CNUM	COURSE TITLE	CH
ATTR	5351	Orthopedic Assessment I	3
ATTR	5335	Therapeutic Interventions I	3
ATTR	5301	Athletic Training Clinical Experiences I	3
EXSS	6315	Research Methods in Exercise and Sport Science [<i>existing course</i>]	3

Spring 1 (Credit hours: 12)

SUBJ	CNUM	COURSE TITLE	CH
ATTR	5354	Orthopedic Assessment II	3
ATTR	6355	Head Neck and Spine Injury Management	3
ATTR	5345	Therapeutic Interventions II	3
ATTR	5302	Athletic Training Clinical Experiences II	3

Year 2

Summer 2 (Credit hours: 8)

SUBJ	CNUM	COURSE TITLE	CH
ATTR	6353	General Medical Conditions	3
ATTR	6203	Athletic Training Clinical Experiences III	2
EXSS	6316	Data Analysis [<i>existing course</i>]	3

Fall 2 (Credit hours: 12)

SUBJ	CNUM	COURSE TITLE	CH
ATTR	6330	Health Care Administration	3
ATTR	6304	Athletic Training Clinical Experiences IV	3

ATTR	6365	Special Topics in Athletic Training	3
EXSS	5332	Critical Analysis of Research [<i>existing course</i>]	3

Spring 2 (Credit hours: 6)

SUBJ	CNUM	COURSE TITLE	CH
ATTR	6305	Athletic Training Clinical Experiences V	3
ATTR	6215	Professional Development	2
EXSS	6V08	Research Project in Sports Medicine	1

New Costs and Program Revenues

New Program Costs. The only new program cost will be adjunct instructor(s) to teach two classes per year during the transition from the undergraduate program to the graduate program—that is, while the department is still teaching undergraduate Athletic Training majors and admits its first two cohorts to the new graduate program. The last undergraduate cohort will graduate in Spring 2021. Table 1 details this cost.

Table 1: New Program Costs

	Year 1	Year 2	Year 3
	2018-2019	2019-2020	2020-2021
Adjunct instructor(s)	5,304	5,304	5,304
Total new costs	\$ 5,304	\$ 5,304	\$ 5,304

Program Revenue: Estimates of program revenue are based on the 2017–18 graduate tuition rate plus college course and lab fees: (1) General registration fee (tuition) per credit hour: \$267.05; (2) CHBS course fee per credit hour: \$14.00; (3) CHBS lab fee per credit hour: \$5.00.

Table 2 details revenue from the graduate program for the first three years of operation. The calculations assume an initial cohort of 10, with a full cohort of 16 in year 2 and following years and a retention rate of 95% for each cohort, similar to the current retention rates for cohorts in the undergraduate program. For these calculations, no increases in tuition and fees are assumed.

Table 2: Program Revenue

	Year 1	Year 2	Year 3
	2018-2019	2019-2020	2020-2021
Tuition	88,127	206,964	246,541
Course Fee	4,200	9,380	10,976
Lab Fee	1,650	3,780	4,464
Total Program Revenue	\$ 93,977	\$ 220,124	\$ 261,981

EXECUTIVE SESSION

The board unanimously declared an executive session, for the purpose of reviewing appointments, adjustments to salary and title, and other personnel matters, upon motion by Brad Lacy with a second by Kay Hinkle.

OPEN SESSION

The board unanimously approved the following motion made by Brad Lacy with a second by Shelia Vaught:

“I move that all appointments, adjustments to salary and title, and other matters set forth on the personnel list discussed in executive session be approved.”

ADJOURNMENT

There being no further business to come before the board, the board adjourned the meeting upon motion by Bunny Adcock and second by Cornell Maltbia.

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

Elizabeth Farris
Chair

Bunny Adcock
Secretary