

The University of Central Arkansas Board of Trustees convened in a regularly scheduled meeting at 10:30 a.m., December 6, 2019, with the following officers and members present:

Mr. Bunny Adcock, Chair
Rev. Cornell Maltbia, Vice Chair
Ms. Kay Hinkle, Secretary
Ms. Elizabeth Farris
Dr. Terry Fiddler
Ms. Shelia Vaught
Mr. Joe Whisenhunt

MINUTES

The board unanimously approved the minutes of the October 11, 2019, meeting as submitted upon motion by Cornell Maltbia and second by Joe Whisenhunt.

REPORTS

President's Report – President Davis recognized Miss UCA Hannah Hagerman, the Minority Mentorship Program, as well as provided a capital projects update. A copy of his report is attached to the original minutes.

ACTION AGENDA

Tenure and Promotion Procedures and Guidelines for Honors College Faculty – Board Policy No. 303

Board Policy No. 303, Tenure and Promotion Procedures and Guidelines for Honors College Faculty, was initially adopted in August 2005. The policy specified the procedures for tenure and promotion of honors college faculty, but the policy was applicable only to faculty hired before September 1, 2005. All remaining honors college faculty hired before September 1, 2005, have obtained tenure and been promoted to professor. There are no honors college faculty that are subject to this policy.

The policy is being deleted in its entirety. Tenure and promotion procedures for Honors College faculty are set forth in the *Faculty Handbook*. The *Faculty Handbook* specifies that the procedure for promotion and tenure for the honors college faculty will be the same as those procedures for other faculty.

The language to be deleted is stricken through.

The board unanimously adopted the following resolution upon motion by Terry Fiddler and second by Kay Hinkle:

“BE IT RESOLVED: That the Board of Trustees approves the deletion of Board Policy No. 303, Tenure and Promotion Procedures and Guidelines for Honors College Faculty, as attached to this resolution, and the changes set forth shall be effective from and after this date.”

~~UNIVERSITY OF CENTRAL ARKANSAS
BOARD POLICY~~

Policy

Number: 303

Subject: Tenure and Promotion Procedures and Guidelines for Honors College Faculty

Date Adopted: 08/05 Revised: 12/12

~~In accordance with the operating procedures of the University of Central Arkansas, a faculty member will be evaluated for tenure or promotion any year in which timing requirements for the submission of the application are met (see the UCA *Faculty Handbook*). The faculty member, with assistance provided by the Honors College dean or associate dean, has the primary responsibility for preparation of the contents of the file for tenure or promotion. This policy shall apply only to faculty hired before September 1, 2005.~~

Faculty Committee Structure

~~1. Tenure Committees~~

~~Department and college level tenure committees will be constituted as detailed below. The dean of the Honors College will serve in the capacity of a department chair in the Honors College faculty tenure procedure; an academic administrator designated by the provost will serve in the capacity of a college dean in the Honors College faculty tenure procedure.~~

- ~~a. *Department Level Equivalent Tenure Committee (DLETC)*. Tenure application will be made to the director of the Honors College. The director will forward the applicant's file to the DLETC. Faculty members with tenure in departments outside of the Honors College who have taught on a recurring basis in the Honors College will form a pool of candidates from which four will be chosen at random to serve as the DLETC. Recurring~~

basis is here defined as having taught a semester-long course in the Honors College on two or more occasions during the time that constitutes the applicant's probationary period for tenure. One additional tenured faculty member will be added to the DLETC. This member will be drawn at random from a pool of all faculty members from the applicant's discipline/field of study in a department outside of the Honors College, or a tenured faculty member outside of the Honors College whose expertise and experience are sufficiently related to the applicant's scholarly credentials. Candidates in the pool are to be chosen by the dean of the Honors College with approval by the provost. Once faculty members become tenured in the Honors College, all holding that status will also serve on the DLETC.

b.—*College Level Equivalent Tenure Committee.* Tenured faculty members appointed by the Faculty Senate to the University Honors Council will serve as the college level equivalent tenure committee. In this capacity, the committee will exclude the dean of the Honors College, who serves ex-officio, non-voting, on the Honors Council.

c.—*General Faculty Handbook* procedures will apply to all other tenure procedures, time deadlines, procedures for confidentiality, and appeal procedures. The Honors College dean shall not serve on the tenure committees and may not meet with these committees during their deliberations.

2.—Promotion Committees

The dean of the Honors College will serve in the capacity of a department chair in the Honors College faculty promotion procedure; an academic administrator designated by the provost will serve in the capacity of a college dean in the Honors College faculty promotion procedure.

a.—*Department Level Equivalent Promotion Committee.* Promotion application will be made to the dean. The dean will forward the applicant's file to the department level equivalent promotion committee. Up to four faculty members in the Honors College with ranks of assistant professor, associate professor, or professor may be elected to serve on the department level equivalent promotion committee. In addition, faculty members with ranks of assistant professor, associate professor, or professor in departments outside of the Honors College who have taught on a recurring basis in the Honors College will form a pool of candidates from which four will be chosen at random to join the department level equivalent promotion committee. Recurring basis is here defined as having taught a semester-long course in the Honors College on two or more occasions during the time that constitutes the applicant's probationary period for promotion. One additional faculty member will be added to the department level equivalent promotion committee. This member will be drawn at random from a pool of all faculty members with ranks of assistant professor, associate professor, or professor from the applicant's discipline/field of study in a department outside of the Honors College, or a faculty member outside of the Honors College whose expertise and

~~experience are sufficiently related to the applicant's scholarly credentials. Candidates in the pool are to be chosen by the dean of the Honors College with approval by the provost.~~

- ~~b. *College Level Equivalent Promotion Committee.* Faculty members appointed by the Faculty Senate to the University Honors Council will serve as the college level equivalent promotion committee. This committee will exclude the dean of the Honors College, who serves ex-officio, non-voting, on the Honors Council.~~

- ~~e. *General Faculty Handbook* procedures will apply to all other promotion procedures, time deadlines, procedures for confidentiality, and appeal procedures. The Honors College dean shall not serve on the promotion committees and may not meet with these committees during their deliberations.~~

Fees – Health, Physical Education, Recreation (HPER) Center – Board Policy No. 647

Board Policy No. 647, Fees – Health, Physical Education, Recreation (HPER) Center, has been revised to clarify the authorized use by employees of Recognized Student Organizations (RSO). The policy permits a maximum of two employees for each RSO, and the employee(s) must be an advisor of record in accordance with university policies.

The language to be deleted is stricken through, and language to be added is highlighted.

The board unanimously adopted the following resolution upon motion by Shelia Vaught and second by Terry Fiddler:

“BE IT RESOLVED: That the Board of Trustees approves the following revisions to Board Policy No. 647, Fees – Health, Physical Education, Recreation (HPER) Center, as attached to this resolution, and the changes set forth shall be effective from and after this date.”

**UNIVERSITY OF CENTRAL ARKANSAS
BOARD POLICY**

Policy Number: 647

Subject: Fees – Health, Physical Education, Recreation (HPER) Center

Date Adopted: 08/01 Revised: 05/03, 10/03, 02/05, 09/07, 02/10, 06/11, 05/12, 02/13, 08/13, 05/16

For purposes of this policy, membership periods are defined as follows:

- Fall membership - fall academic term
- Spring membership - spring academic term
- Summer terms - end of spring term to beginning of fall term

HPER Center Fee Structure:

<u>A. Student:</u>	<u>Per Semester</u>
Student	See note below
Spouse (fall and spring)	\$110.00
Spouse (summer terms)	\$ 76.00
Family*(fall and spring)	\$165.00
Family (summer terms)	\$115.00
Single parent family** (fall and spring)	\$ 55.00
Single parent family (summer terms)	\$ 38.00

Board Policy No. 630 establishes the fee per credit hour for students, and sets the maximum hours charged each semester. Students attending UCA in the spring semester, but not attending summer school, will be assessed a one-time summer HPER fee of \$76.00 (\$76.00 per spouse) to access the HPER Center for May, June, July, and August (until fall classes begin).

Any fee paying student under the age of 18 must have a parent/guardian sign a waiver before they will be allowed to use the HPER Center.

*For a student's family, the fee is calculated as follows: \$110.00 (spouse) and \$55.00 (dependents), for a total of \$165.00, in addition to the fee assessed for a student pursuant to Board Policy No. 630. Dependents must be 18 years and older.

**For a single parent family, the fee is calculated as follows: \$55.00 (dependents), in addition to the fee assessed for a student pursuant to Board Policy No. 630. Dependents must be 18 years and older.

	<u>Per Semester</u>
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B. Faculty and Staff:

Employee/Retiree only*	Fringe benefit paid
Spouse (fall and spring)	\$110.00
Spouse (summer terms)	\$ 76.00
Family** (fall and spring)	\$165.00
Family (summer terms)	\$115.00
Single parent family*** (fall and spring)	\$ 55.00
Single parent family (summer terms)	\$ 38.00

*For purposes of this policy, employees enrolled in courses offered by the university will be assessed the fee as per Board Policy Nos. 623 and 630. The members of the Board of Trustees will be considered employees for purposes of HPER membership.

**For faculty or staff family, the fee is calculated as follows: \$110.00 (spouse) and \$55.00 (dependents), for a total of \$165.00. Dependents must be 18 years and older.

***For a single parent family, the fee is calculated as follows: \$55.00 (dependents). Dependents must be 18 years and older.

C. University Affiliates:

Fees assessed for employees and/or residents of the following UCA affiliates shall be the same as the fees assessed for current students (based on 15 credit hours for fall membership, 15 credit hours for spring membership, and 9 credit hours for summer terms):

1. Food service provider;
2. Campus bookstore;
3. Arkansas Educational Television Network;
4. UCA's Recognized Student Organizations (RSO) ~~—employment of half-time or more;~~
 - a. A maximum of two employees for each RSO may obtain memberships, and the employee(s) must be an advisor of record in accordance with university policies established by the vice president for student services;
 - b. The RSO employee(s) must be employed a minimum of twenty hours per week and the primary work location must be the UCA campus; and
5. College Square.

The president is authorized to approve memberships for additional UCA affiliates consistent with this policy.

D. Alumni Memberships

1. Must be a member of the UCA Alumni Association.
2. HPER Alumni members will have access to the HPER Center.
3. Available HPER Center hours for Alumni members:
 - a. Monday – Friday 6:00am to 2:00pm
 - b. Saturday 9:00am to 6:00pm
 - c. Sunday 3:00pm to midnight
 - d. Holiday and summer hours will be posted

4. Alumni Membership Fees:

	<u>Individual</u>	<u>Individual + Spouse</u>	<u>Individual + Family</u>
a. Fall semester	\$165.00	\$275.00	\$335.00
b. Spring semester	\$165.00	\$275.00	\$335.00
c. Summer	\$ 80.00	\$120.00	\$150.00
d. Annual	\$410.00	\$670.00	\$820.00

5. Alumni memberships will be payable for the entire membership period. No monthly billing.

6. Membership defined:

- a. Individual – alumnus
- b. Spouse –alumnus’ spouse
- c. Family –alumnus, spouse, and dependents (must be 18 years old to use the HPER Center)

7. Alumni HPER membership card.

- a. The UCA Alumni Association will issue ID cards.
- b. Each ID card will have a unique member number and expiration date for the Alumni Association.

8. Alumni must visit the HPER Center main office to join.

9. Parking is available (must obtain a parking tag/decal issued through UCAPD).

10. If an Alumni Association membership expires during HPER membership period, the HPER Center will honor HPER membership up to the next HPER membership period.

11. The university administration may waive these fees in appropriate circumstances upon the recommendation of the vice president for student services and the approval of the president.

E. Other Services:

All other services (e.g. guest passes, locker rentals, towel service, personal trainers, Campus Outdoor Pursuits and Activities [COPA], late fees, etc.) will be determined by the director of campus recreation and the Campus Recreation Advisory Board (CRAB) based on fair market value for that service. All services will be dictated by the membership and their desired needs for the HPER Center.

The director of campus recreation may assess membership fees and costs for services on a prorated basis for individuals who join during a membership period.

October Revised Base Operating Budget

This agenda item revises the FY 2019-20 original base operating budget approved at the May 2019 meeting of the Board of Trustees. The October revised budget includes all permanent adjustments made through October 31, 2019. The total budget increased \$195,580.

Revenue budget increased by \$195,580

The major increase is the additional state disbursement from the Educational Education Trust Fund (EETF) of \$102,830. Other increases include additional private funding and fee revenue recognition.

Expense budget increased by \$195,580

The additional EETF was placed into an E&G reserve account. Private funding of \$32,750 covers additional auxiliary salary and fringe expense, and \$60,000 of auxiliary revenue was recognized to cover projected utility costs and other M&O expenses.

The board unanimously adopted the following resolution upon motion by Kay Hinkle and second by Cornell Maltbia:

“BE IT RESOLVED: That the Board of Trustees approves the 2019-20 October Revised Base Operating Budget in the amount of \$199,490,056.”

University of Central Arkansas
October Revised FY20
October Revised FY20 Compared to Original

		FY20 July Original	FY20 October Revised	Change over July Original	% Change	% of Budget
1	Tuition & Fees	90,714,545	90,714,545	-	0.00%	45.47%
2	Appropriations	59,532,226	59,635,056	102,830	0.17%	29.89%
3	Sales & Services	361,500	361,500	-	0.00%	0.18%
4	Organized Activities	250,000	250,000	-	0.00%	0.13%
5	Grants & Contracts	193,470	193,470	-	0.00%	0.10%
6	Other Sources	1,690,015	1,690,015	-	0.00%	0.85%
7	Total E&G Revenue	152,741,756	152,844,586	102,830	0.07%	76.62%
8	Auxiliary Income	46,552,720	46,645,470	92,750	0.20%	23.38%
9	Total Income	199,294,476	199,490,056	195,580	0.10%	100.00%
10	Salaries & Wages	88,885,380	88,924,035	38,655	0.04%	44.58%
11	Benefits	26,216,686	26,226,121	9,435	0.04%	13.15%
12	M&O	34,906,168	35,054,167	147,999	0.42%	17.57%
13	Scholarships & Waivers	29,532,227	29,532,227	-	0.00%	14.80%
14	Purchased Utilities	5,987,689	6,027,689	40,000	0.66%	3.02%
15	Debt Service	14,714,738	14,714,738	-	0.00%	7.38%
16	Transfers	(948,412)	(988,921)	(40,509)	4.10%	-0.50%
17	Total Expenditures	199,294,476	199,490,056	195,580	0.10%	100.00%

Request for Authorization to Issue Bonds – Windgate Center for Fine and Performing Arts

Request for authorization to issue bonds, in an amount not to exceed \$20,000,000. The bond proceeds will support the planning, design, and construction of The Windgate Center for Fine and Performing Arts (WCFPA) at an estimated cost of \$45,000,000. The Windgate gift of \$20,000,000 was announced on January 22, 2019, \$19,000,000 of which is designated for this project. The balance of the project cost is covered through existing capital funding and additional fundraising.

On February 15, 2019, the Board of Trustees approved a request to pursue the economic feasibility study, as required by the Arkansas Department of Higher Education Coordinating Board (AHECB), for the issuance of bonds in an amount not to exceed \$20,000,000. The AHECB approved the economic feasibility on April 19, 2019.

The Windgate Center for Fine and Performing Arts will be an estimated 98,000 square foot facility, which will include art space, an exterior space for three-dimensional art, an art gallery, a 450-seat concert hall designed for orchestra, choir, band and ensemble performances, and a black

box theatre (a flexible performance space which will accommodate a wide range of theatrical performances including musical theater). The facility will house the University's Art department and will add class, studio, rehearsal, design, and faculty office space. The facility will be situated at the northwest corner of Donaghey and Bruce Streets.

WER Architects and Pfeiffer Architects have been selected as the design team. Baldwin and Shell Construction Company is the contractor.

The board unanimously adopted the following resolution upon motion by Joe Whisenhunt and second by Terry Fiddler:

“BE IT RESOLVED: That the Board of Trustees hereby adopts the bond resolutions 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 purposes set forth therein.

BE IT FURTHER RESOLVED: That the Board of Trustees authorizes the administration to engage other entities and enter into any contracts necessary to facilitate the above specified project.”

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 FEE REVENUE BONDS FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COSTS OF CAPITAL IMPROVEMENTS FOR THE UNIVERSITY OF CENTRAL ARKANSAS; 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 determined and hereby finds and declares that there is a need for certain capital improvements on or for the campus of the University, including the following: (i) the acquisition, construction, equipping and furnishing of the Windgate Center for Fine and Performing Arts; and (ii) the acquisition, construction, improvement, renovation, equipping and/or

furnishing of other capital improvements and infrastructure and the acquisition of various equipment and/or real property for the University (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 Fee Revenue Bonds (the "Bonds") in a total aggregate principal amount not to exceed \$20,000,000, the proceeds from the sale thereof to be used for accomplishing the Project, funding capitalized interest (if necessary or desirable), paying the costs of issuing the Bonds, and, if desirable, paying the costs of insuring the Bonds; and

WHEREAS, it is anticipated that proceeds of the Bonds to be issued for the Project will be supplemented with gifts, grants, and/or University funds; 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 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 that portion of the general tuition and fees paid by students attending the University in each fiscal year equal to 110% of the aggregate principal and interest due on bonds to which such general tuition and fees are pledged for such fiscal year; 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 OZK (the "Trustee"); and

WHEREAS, in order to proceed with the financing of the Project, it is necessary for the Board (i) to authorize the issuance and marketing of the Bonds; (ii) to authorize the President of the University to deem final the Preliminary Official Statement for the Bonds and to authorize its use; (iii) to authorize the pricing of the Bonds and the execution of a Bond Purchase Agreement with the Underwriter (as hereinafter defined) in connection therewith; and (iv) 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. In order to finance all or a portion of the costs of the Project, to fund capitalized interest (if necessary or desirable) and to pay the costs of issuing and insuring (if desirable) the Bonds, the Board hereby approves, authorizes and directs the issuance, execution and delivery of the Bonds in an aggregate principal amount not to exceed \$20,000,000. The Bonds shall mature not later than thirty (30) years after the date of issuance thereof 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 Bonds) not greater than 5.00%.

All 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.

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 and 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 Crews & Associates, Inc. (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, interest rates and reoffering yields for the 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 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 for the Bonds, the Board recognizes that it may be economically desirable to obtain a policy of municipal bond insurance (the "Policy"). The Board hereby authorizes the President of the University to obtain a Policy from among proposals by municipal bond insurers, if the terms and conditions of such Policy 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 Policy, provided that the Chairman or President determine that the terms and conditions of the Policy are favorable and provide economic benefit to the Board.

Section 4. The Board hereby authorizes and ratifies 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 and 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 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 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 8. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

ADOPTED: December 6, 2019.

ATTEST:

By _____
Robert Adcock, Chair

Kay Hinkle, Secretary

(SEAL)

Economic Impact Study

The administration is requesting approval and funding for an economic impact study. The purpose of this study is to quantify the economic impact of the university on the region and state, as well as analyze graduate outcomes. A request for proposals (RFP) process will be initiated to identify a qualified vendor for this study. The timeline for initiating the RFP and selecting the vendor will be four to six weeks following board approval. The estimated cost of this study shall not exceed \$45,000, and will be paid from Board of Trustees funds.

The board unanimously adopted the following resolution upon motion by Cornell Maltbia and second by Kay Hinkle:

“BE IT RESOLVED: That the Board of Trustees approves the economic impact study described above, 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 contracts and documents as may be necessary or required to complete the economic study.”

Board Elections

(i) The board unanimously elected the following officers for 2020 upon motion by Shelia Vaught and second by Joe Whisenhunt:

Cornell Maltbia, Chair
Kay Hinkle, Vice Chair
Terry Fiddler, Secretary

- (ii) The board unanimously adopted the following resolution upon motion by Shelia Vaught and second by Cornell Maltbia:

“BE IT RESOLVED: That Bunny Adcock is hereby appointed to serve on the Strategic Planning and Resource Council through December 2020.”

- (iii) The board unanimously adopted the following resolution upon motion by Shelia Vaught and second by Joe Whisenhunt:

“BE IT RESOLVED: That Kay Hinkle is hereby elected to serve as a member of the Audit and Finance Committee for calendar year 2020.”

- (iv) The board unanimously adopted the following resolution upon motion by Shelia Vaught and second by Terry Fiddler:

“BE IT RESOLVED: That the Board of Trustees hereby appoints Joe Whisenhunt to serve on the UCA Foundation Board of Directors through December 2020.”

EXECUTIVE SESSION

The board unanimously declared an executive session to consider employment, appointments, promotions, demotions, disciplining and resignations of employees, upon motion by Elizabeth Farris with a second by Kay Hinkle.

OPEN SESSION

The board unanimously approved the following motion made by Terry Fiddler with a second by Joe Whisenhunt:

“I move that all appointments, adjustments to salary and title, and other matters set forth on the personnel action list discussed in executive session be approved, including a revised contract with President Davis extending his employment for three years at the current salary.”

ADJOURNMENT

There being no further business to come before the board, the meeting was adjourned upon motion by Joe Whisenhunt and second by Kay Hinkle.

The University of Central Arkansas Board of Trustees

Bunny Adcock
Chair

Kay Hinkle
Secretary