Minutes
Quarterly Board of Regents Meeting
Murray State University
Jesse Stuart Room – Pogue Library
September 17, 2010
11 a.m.

The Board of Regents (BOR) of Murray State University (MSU) met on Friday, September 17, 2010, in quarterly session in the Jesse Stuart Room of Pogue Library on the campus of Murray State University. Chair Constantine Curris called the meeting to order at 11 a.m. and welcomed members of the University community, news media, general public and those viewing the proceedings via the Internet.

Swearing-in Ceremony

The students of Murray State elected Kirby O'Donoghue to serve as Student Regent on April 21, 2010, and her term will expire June 30, 2011. The MSU faculty elected Jack Rose to serve as Faculty Regent on September 14, 2010, and his term will expire June 30, 2013. Marshall County Judge-Executive Mike Miller swore in Ms. O'Donoghue and Calloway County Judge-Executive Larry Elkins swore in Dr. Rose as per the requirements of Section 164.321 of the *Kentucky Revised Statutes* (KRS). Chair Curris welcomed Ms. O'Donoghue and Dr. Rose to the Board.

Roll Call

The roll was called and the following Regents were present: William Adams, Marilyn Buchanon, Constantine Curris, Sharon Green, Susan Guess, Kirby O'Donoghue, Jack Rose, Phil Schooley, Jerry Sue Thornton, Harry Lee Waterfield II and Stephen Williams. Absent: none.

Others present were Randy J. Dunn, President; Jill Hunt Lovett, Executive Assistant to the President, Coordinator for Board Relations and Secretary to the Board of Regents; Tom Denton, Vice President for Finance and Administrative Services and Treasurer to the Board of Regents; Bonnie Higginson, Provost and Vice President for Academic Affairs; Don Robertson, Vice President for Student Affairs; Jim Carter, Vice President for Institutional Advancement; Renae Duncan, Associate Provost for Undergraduate Education; Jay Morgan, Associate Provost for Graduate Education and Research; Bob Jackson, Associate Vice President for Institutional Advancement and Joshua Jacobs, Chief of Staff. Also present were members of the faculty, staff, students, news media and visitors.

AGENDA
Quarterly Meeting of the Board of Regents
Murray State University
Jesse Stuart Room – Pogue Library
Friday, September 17, 2010
11 a.m.

1. **Swearing-In Ceremony – Student and Faculty Regents**

2. **Roll Call**

3. **Closed Session**
   A. **Appointment, Discipline or Dismissal of an Individual Employee, Member or Student**
   B. **Pending Litigation**

4. **Resolutions of Appreciation for Previous Regents*** **Dr. Curris**
   A. **Peg Hays**
   B. **Laxmaiah Manchikanti**
   C. **Joseph A. Morgan**
   D. **Alan C. Stout**
   E. **Jeff S. Taylor**
   F. **Vickie C. Travis**

5. **Minutes of the Special Meeting and Committee Meetings of the Board of Regents June 11, 2010, and Minutes of the Special Meeting of the Board of Regents July 28, 2010***

6. **Public Participation**

7. **Report of the President** — **Dr. Dunn**

8. **MSU Spotlight: Registrar's Office** — **Ms. Collins**

9. **Report of the Chair** — **Dr. Curris**

10. **Report from Constituency Regents** — **Mr. Schooley**
Ms. O'Donoghue

11. **Report of the Treasurer*** — **Mr. Denton**

12. **Gifts-in-Kind*** — **Dr. Dunn**
    A. **Adtran Netvanta and Tracer Networking Equipment – Department of Industrial and Engineering Technology**
    B. **Personal Laptop Computers – Athletic Department**

13. **Policy Change*** — **Dr. Dunn**
    A. **Board of Regents *Policy Manual* – Committee Structure**

14. **NCAA Governing Board Certification*** — **Dr. Dunn**

15. **Personnel Changes*** — **Dr. Dunn**
    A. **Salary Roster**
    B. **Appointment of Associate Provost for Graduate Education and Research**
    C. **Appointment of Associate Provost for Undergraduate Education**
    D. **Faculty Early Retirement Contract**
    E. **Staff Leaves of Absence Without Pay**

16. **Staff Compensation Study Update** — **Mr. Hoffacker**

17. **Committee Reports/Recommendations (Action Items Only Listed)**

    A. **Finance** — **Mr. Williams**
    1) **Authorization for Issuance of General Receipts Bonds, 2010 Series A**
    2) **Endowment Report**

    B. **Academic Affairs**
    1) **Establishment of the Doctorate of Nursing Practice Degree Program (DNP)** — **Dr. Thornton**

    C. **Audit and Compliance** — **Mr. Waterfield**
    1) **Revision of RubinBrown Audit Contract**

    D. **Buildings and Grounds** — **Mr. Adams**

    E. **Enrollment Management and Student Success** — **Mrs. Buchanon**

    F. **Institutional Advancement** — **Mrs. Guess**

    G. **Regional Services** — **Mrs. Green**

18. **Other Business**

(*Indicates Board Action Item)

Closed Session

Mr. Williams moved that the Board of Regents convene in Closed Session to discuss a matter which could lead to the appointment, discipline or dismissal of an individual employee, member or student, in this case the appointment of an employee, and for the purpose of discussing pending litigation involving Murray State University, pursuant to KRS 61.810 (1)(f) and KRS 61.810 (1)(c), respectively. Mr. Adams seconded and the motion carried.

Chair Curris indicated the Board anticipates adjourning for lunch following Closed Session with the Plenary Session to resume at 1 p.m. Closed Session began at 11:07 a.m. and ended at 12 noon when the Board adjourned for lunch.

Open Session

Mr. Waterfield moved, seconded by Mr. Williams, that the Murray State University Board of Regents reconvene in Open Session. The motion carried and Open Session began at 1:12 p.m.

Resolutions of Appreciation, adopted

Chair Curris reported that at the beginning of the Plenary Session Ms. O'Donoghue and Dr. Rose were sworn in as the new student and faculty Regents, respectively. Individuals who have previously served with distinction on this Board were honored through BOR approval of Resolutions of Appreciation. Framed resolutions were read aloud and presented to former Regents Vickie Travis, Joseph A. Morgan and Alan Stout who were in attendance.

MURRAY STATE UNIVERSITY
BOARD OF REGENTS
RESOLUTION OF APPRECIATION

VICKIE C. TRAVIS

WHEREAS, Vickie C. Travis has served with distinction as a member of the Board of Regents of Murray State University from July 1, 2004, through June 30, 2010; and
WHEREAS, she was appointed to this Board of Regents by Governor Ernie Fletcher; and

WHEREAS, Vickie C. Travis provided leadership on the Board through service as Chair of the Governmental Relations and International Relations committees; and

WHEREAS, she served as the "conscience of the Board" relative to numerous important issues on the Development/Investments, Equal Opportunity/Affirmative Action and Student Life committees of the Board of Regents; and

WHEREAS, Vickie C. Travis' service often required the sacrifice of valuable time and the contribution of many hours of difficult work which was rendered selflessly, without reference to personal inconvenience; and

WHEREAS, her understanding of the complex issues facing the University and her unfailing efforts to ensure that the Board's decisions benefit the students, staff and faculty are greatly appreciated;

NOW, THEREFORE, ON THIS 17TH DAY OF SEPTEMBER, TWO THOUSAND AND TEN, BE IT RESOLVED that the Board of Regents of Murray State University express to Vickie C. Travis their deep appreciation for her dedicated service to the University and their abiding respect and esteem for her many contributions to the Board;

AND BE IT FURTHER RESOLVED by the Murray State University Board of Regents that this recognition of the contributions and dedication of Vickie C. Travis be preserved in the Minutes of the Board.

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Constantine W. Curris, Chair

MURRAY STATE UNIVERSITY
BOARD OF REGENTS
RESOLUTION OF APPRECIATION

JOSEPH A. MORGAN

WHEREAS, Joseph A. Morgan has served with distinction as the faculty representative to the Board of Regents of Murray State University; and

WHEREAS, he was elected to this Board of Regents by his fellow faculty members in January 2007 to fill the unexpired term of his predecessor and was re-elected in April 2007 to serve a second term from July 1, 2007, through June 30, 2010; and

WHEREAS, Joseph A. Morgan provided leadership on the Board through service as Vice Chair of the Board of Regents from May 2007 to May 2009, served as Chair of the Academic Affairs Committee and rendered service as a member of the Development/Investments, Faculty/Staff Affairs and International Relations committees of the Board of Regents; and

WHEREAS, he also provided service to Murray State University as a member of the Ad Hoc Board of Regents *Policy Manual* and Presidential Evaluation committees and served as a member of the Special Regents Task Force to Study Long-Term Planning of Farms and Facilities and Programs and Relationships; and

WHEREAS, Joseph A. Morgan's service often required the sacrifice of valuable time and the contribution of many hours of difficult work which was rendered selflessly, without reference to personal inconvenience; and

WHEREAS, it is the earnest hope of his fellow Regents that Joseph A. Morgan continue his valued services to Murray State University in future years, and it is their expectation that Murray State faculty will continue to benefit from his thoughtful advocacy on major issues of policy;

NOW, THEREFORE, ON THIS 17TH DAY OF SEPTEMBER, TWO THOUSAND AND TEN, BE IT RESOLVED that the Board of Regents of Murray State University express to Joseph A. Morgan their deep appreciation for his dedicated service to the University and their abiding respect and esteem for his many contributions to the Board;

AND BE IT FURTHER RESOLVED by the Murray State University Board of Regents that this recognition of the contributions and dedication of Joseph A. Morgan be preserved in the Minutes of the Board.

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Constantine W. Curris, Chair

MURRAY STATE UNIVERSITY
BOARD OF REGENTS
RESOLUTION OF APPRECIATION

ALAN C. STOUT

WHEREAS, Alan C. Stout has served with distinction as a member of the Board of Regents of Murray State University from July 1, 2004, through June 30, 2010; and

WHEREAS, he was appointed to this Board of Regents by Governor Ernie Fletcher; and

WHEREAS, Alan C. Stout provided invaluable leadership on the Board through service as Chair of the Board of Regents from May 18, 2007, through June 30, 2010, and as Chair of the Athletic and Development/Investments committees of the Board; and

WHEREAS, he also provided service to Murray State University as a member of the Academic Affairs, Audit, Finance and Governmental Relations committees of the Board of Regents, as well as Chair of the Ad Hoc Board of Regents *Policy Manual* Committee and Ad Hoc Presidential Evaluation Committee, and served as an ex-officio member of the MSU Foundation Board of Trustees and represented the Board as National Collegiate Athletic Association Liaison; and

WHEREAS, Alan C. Stout's service often required the sacrifice of valuable time and the contribution of many hours of difficult work which was rendered selflessly, without reference to personal inconvenience;

NOW, THEREFORE, ON THIS 17TH DAY OF SEPTEMBER, TWO THOUSAND AND TEN, BE IT RESOLVED that the Board of Regents of Murray State University express to Alan C. Stout their deep appreciation for his dedicated service to the University and their abiding respect and esteem for his many contributions to the Board;

AND BE IT FURTHER RESOLVED by the Murray State University Board of Regents that this recognition of the contributions and dedication of Alan C. Stout be preserved in the Minutes of the Board.

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Constantine W. Curris, Chair

Additional Resolutions presented for approval included those below for former Regents Peg Hays, Laxmaiah Manchikanti and Jeff S. Taylor.

MURRAY STATE UNIVERSITY
BOARD OF REGENTS
RESOLUTION OF APPRECIATION

PEG HAYS

WHEREAS, Peg Hays has served with distinction as a member of the Board of Regents of Murray State University from July 1, 2003, through June 30, 2009; and

WHEREAS, she was appointed to this Board of Regents by Governor Paul E. Patton; and

WHEREAS, Peg Hays provided leadership on the Board through service as Chair of the Buildings and Grounds Committee and Chair of the Special Regents Task Force to Study Long-Term Planning of Farms and Facilities and Programs and Relationships for the Murray State University School of Agriculture; and

WHEREAS, she also provided service to Murray State University as a member of the Equal Opportunity/Affirmative Action, Finance and International Relations committees of the Board of Regents, as well as a member of the Ad Hoc Tuition Task Force; and

WHEREAS, Peg Hays' service often required the sacrifice of valuable time and the contribution of many hours of difficult work; and

WHEREAS, her service was rendered selflessly, without reference to personal inconvenience;

NOW, THEREFORE, ON THIS 17TH DAY OF SEPTEMBER, TWO THOUSAND AND TEN, BE IT RESOLVED that the Board of Regents of Murray State University express to Peg Hays their deep appreciation for her dedicated service to the University and their abiding respect and esteem for her many contributions to the Board;

AND BE IT FURTHER RESOLVED by the Murray State University Board of Regents that this recognition of the contributions and dedication of Peg Hays be preserved in the Minutes of the Board.

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Constantine W. Curris, Chair

MURRAY STATE UNIVERSITY
BOARD OF REGENTS
RESOLUTION OF APPRECIATION

LAXMAIAH MANCHIKANTI

WHEREAS, Laxmaiah Manchikanti has served with distinction as a member of the Board of Regents of Murray State University from August 2007 to March 2010; and

WHEREAS, he was appointed to this Board of Regents by Governor Ernie Fletcher; and

WHEREAS, Laxmaiah Manchikanti provided leadership on the Board through service as a member of the Murray State University Audit, Equal Opportunity/Affirmative Action, Governmental Relations and Student Life committees of the Board of Regents; and

WHEREAS, his service often required the sacrifice of valuable time;

NOW, THEREFORE, ON THIS 17TH DAY OF SEPTEMBER, TWO THOUSAND AND TEN, BE IT RESOLVED that the Board of Regents of Murray State University express to Laxmaiah Manchikanti their deep appreciation for his dedicated service to the University and their abiding respect and esteem for his contributions to the Board;

AND BE IT FURTHER RESOLVED by the Murray State University Board of Regents that this recognition of the contributions and dedication of Laxmaiah Manchikanti be preserved in the Minutes of the Board.

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Constantine W. Curris, Chair

MURRAY STATE UNIVERSITY
BOARD OF REGENTS
RESOLUTION OF APPRECIATION

JEFF S. TAYLOR

WHEREAS, Jeff S. Taylor has served with distinction as a member of the Board of Regents of Murray State University from September 2006 through August 2009; and

WHEREAS, he was appointed to this Board of Regents by Governor Ernie Fletcher; and

WHEREAS, Jeff S. Taylor provided leadership on the Board through service as Chair of the Finance Committee and Chair of the Special Regents Tuition Task Force; and

WHEREAS, he also provided service to Murray State University as a member of the Academic Affairs, Athletic, Audit, Buildings and Grounds, Faculty/Staff Affairs and Governmental Relations committees of the Board, as well as a member of the Ad Hoc Board of Regents *Policy Manual* Committee; and

WHEREAS, Jeff S. Taylor's service often required the sacrifice of valuable time and the contribution of many hours of difficult work; and

WHEREAS, his service was rendered selflessly, without reference to personal inconvenience;

NOW, THEREFORE, ON THIS 17TH DAY OF SEPTEMBER, TWO THOUSAND AND TEN, BE IT RESOLVED that the Board of Regents of Murray State University express to Jeff S. Taylor their deep appreciation for his dedicated service to the University and their abiding respect and esteem for his many contributions to the Board;

AND BE IT FURTHER RESOLVED by the Murray State University Board of Regents that this recognition of the contributions and dedication of Jeff S. Taylor be preserved in the Minutes of the Board.

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Constantine W. Curris, Chair

Mr. Williams moved that the Resolutions of Appreciation presented above be adopted by the Murray State University Board of Regents. Mrs. Buchanon seconded and the motion carried.

Minutes, approved

Mr. Williams moved that the minutes of the Special Meeting and Committee Meetings of the Board of Regents on June 11, 2010, and the Minutes of the Special Meeting of the Board of Regents on July 28, 2010, be approved as submitted. Mr. Schooley seconded and the motion carried.

Public Participation

Chair Curris reported there were no signees for the Public Participation portion of the meeting.

Report of the President

Dr. Dunn reported the following:

People

- **Major Gifts**

The University received an estate gift from Barbara Beasley (1960 alumnae) who earned the Bachelor of Science in Education degree. Ms. Beasley established the Selman Franzman Scholarship and the Katherine Franzman Scholarship to benefit the MSU College of Education. Once endowed, these funds will together total $1.38 million for education scholarships. The Selman Franzman Scholarship will be available to elementary education majors and the Katherine Franzman Scholarship will be available for all education majors. Approximately $60,000 of this gift will not be endowed which will allow scholarships to be awarded in a more timely manner to assist with fall 2011 recruitment efforts. Dr. Dunn expressed appreciation to Mr. Jackson for his assistance in working through negotiations associated with this gift.

- **Recent Administrative Appointments**
  - Laura Liljequist, Interim Chair, Department of Psychology

- **Preliminary Fall 2010 Enrollment Numbers**

A complete enrollment report will be presented at the December quarterly meeting after official enrollment numbers have been submitted to the Council on Postsecondary Education (CPE) and at that time Executive Director for Enrollment Management Fred Dietz will present additional information. In the interim, an enrollment report was provided in the supplemental notebook. A preliminary enrollment estimate of 10,200 students was provided to the CPE as part of the Governor's Postsecondary Education Trusteeship Conference. Enrollment numbers appear to be considerably better at this point but the University has not purged registration for non-payment and the estimate provided was conservative. Work continues on an individual basis to contact students eligible to be purged to set up a payment plan in order to keep their registration current. The purge will run October 1, 2010, and as the process gets underway where the University stands in terms of final reporting to the CPE on October 26 will be reviewed. Once a final enrollment number has been determined it will be shared with the Board. Preliminary numbers are positive due to the hard work of all employees in the enrollment services area but also due to the efforts of staff within the individual academic colleges.

Programs

- **MSU Rankings and Ratings**

Recent Murray State University accolades include:

  - Named for 20th consecutive year in *U.S. News and World Report* (7th public regional university in the South, 12th public regional university in the nation and 22nd overall in the South)
  - Ranked 481st nationally (from over 6,600 institutions) by *Forbes America's Best Colleges*
  - Named in Top 100 *Forbes Best College Buys* (69th)

- **Women's Tennis Team**

The Murray State Women's Tennis Team won the National Collegiate Athletic Association (NCAA) Public Recognition Award which highlights the team as being within the top 10 percent on the Academic Progress Rate Report for Division I sports.

- **Engineering and Physics Program Accreditation**

Official notification has been received that the MSU Engineering and Physics Program was fully reaccredited by the Accreditation Board for Engineering and Technology (ABET). The MSU Engineering and Physics Program is one of only 20 such hybrid programs in the country to earn ABET accreditation.

- ***Rural Physician Leadership Program***

Progress continues to establish the University of Kentucky (UK) College of Medicine *Rural Physician Leadership Program* in Murray, Kentucky. Most Board members are aware that UK, specifically the College of Medicine primarily in conjunction with Murray-Calloway County Hospital, desires to establish the *Rural Physician Leadership Program* which would parallel a current program between Morehead State University and St. Claire Regional Medical Center in Morehead, Kentucky. Medical students in years three and four of medical school training would travel to a remote site to undertake clinical activities in conjunction with the local hospital. Murray State would support this initiative by providing student services for individuals enrolled in the program. UK publicly announced the *Rural Physician Leadership Program* as part of the University's 50th Anniversary celebration although a final agreement has not yet been reached and negotiations continue.

- **MSU Libraries**

MSU Library use continues to grow exponentially with an average of 3,500 customers being served each day during 2009-10, 1.125 million database searches, Reference Desk inquiries nearly doubling over the previous year and the Laptop Checkout Program increasing five-fold over last year. These numbers provide further justification for a new Library on the Murray State campus – a 21st Century, cutting-edge facility which represents more than simply a book depository.

<u>Policy</u>

- ***The Commonwealth Commitment***

Each of the Kentucky public universities, the community and technical college system and the independent universities have agreed to partner in *The Commonwealth Commitment* which represents a pledge to work in more vibrant, important and visible ways (particularly with feeder high schools) to ensure students are prepared for the postsecondary education experience. Each campus is taking on exciting initiatives – some were already in place and some are new – but all universities are involved in reinvigorating the college readiness effort in terms of support and integration within feeder high schools. These initiatives are being undertaken for enrollment purposes but also to ensure high school students are "college ready." All are aware of the challenges the University has faced in regard to remedial education for students who must undertake non-credit coursework in developmental education within the University's Community College before enrolling in credit courses.

- **Education Jobs Bill**

Many months ago it was hoped a federal stimulus bill might provide some funding to higher education in an effort to continue to bolster state budgets. Over time that legislation changed and was reshaped to only include K-12 education jobs and Medicaid. The federal "Education Jobs Bill" passed and for Kentucky will provide $290 million for the two programs. The University is not seeing this funding directly but it is lightening the load on the state budget which will help prevent universities from suffering additional funding cuts by taking pressure off K-12 education and Medicaid.

<u>Point of View</u>

Dr. Dunn provided the following statement from James C. Garland which appeared in *Saving Alma Mater: A Rescue Plan for America's Public Universities* (2009, The University of Chicago Press):

> "Americans are so invested in the dream of an inexpensive taxpayer-supported college degree within reach of all citizens that…they too are blind to the fact that their dream is no longer based on a sound business plan…*The business model of public higher education, no matter how successful it was in prior decades, is not working now, and no amount of yearning or waxing eloquent over past successes*

> *will make it work in the future* (author's italics). [T]he symptoms of the failed plan are unaffordable college tuition, deteriorating physical plants, lagging professor salaries, growth in the number of temporary adjunct faculty, the defection of top scholars to private universities, complaints by elected officials about bureaucratic and change-resistant university administrations, and campus atmospheres increasingly marked by divisiveness, polarization and employee unrest."

There is growing national consensus that the business model used in public higher education will change although exactly how is not known. This transition can be navigated but the University must be innovative and think in different ways as to how the current business model should evolve. This initiative is beginning to move forward on campus and will be discussed during the BOR Retreat in February 2011. Regents should be aware this represents an issue being discussed on the national front.

MSU Spotlight: Registrar's Office

Dr. Dunn introduced Registrar Tina Collins who outlined the following:

- Previously she served as Registrar at the University of North Texas at Dallas, Director of Records and Registration at Southern Illinois University-Carbondale and graduated from Austin Peay State University with both the master's and bachelor's degrees and has worked in a variety of capacities, culminating in the Registrar's Office.
- The overall responsibility assigned to Ms. Collins includes maintaining the accuracy and integrity of the student academic record. Typical Registrar's Office activities include registration, NCAA certification, certification of veteran students and their dependents, determination of residency and degree requirements and transcript production.
- Duties associated with the Registrar's Office are voluminous and represent activities physically undertaken within the office and those activities students cannot access through myGate. The office certifies 325 athletes each semester and those students are tracked from point of contact through graduation, even after their eligibility expires. Approximately 600 schedule adjustments are made each year and for May and August the office processed 1,050 degree applications. The office processes 21,000 transcript requests each year and this work is currently undertaken manually because an electronic process is not yet in place. Every precaution is followed to ensure the absolute accuracy of any transcript provided by MSU.
- The office works with students, faculty, staff and the University administration with a student-to-staff ratio of 729 to 1. The national average being 637 to 1.
- New initiatives include the on-line enrollment verification system where students can request (via myGate) verification of enrollment and this information is processed and mailed the following day, which represents a significant reduction in processing time from the previous five-day schedule. Document scanning will begin next week and once completed will eliminate the need to physically review individual files to obtain requested information. Staff will be able to instantly respond to student questions which will prevent a backlog of requests from accruing.
- In the upcoming year online transcript requests will be initiated which will eliminate some manual processes that are currently necessary. The Registrar's Office is also reviewing the feasibility of interactive degree audits whereby students will have immediate access to their academic record and information will be readily available regarding how courses being taken (or changing a major) will affect degree requirements.
- The process to upgrade the Registrar's Office to Banner version 8.2 is currently underway and should provide additional functionality to further improve service to the campus community.

Ms. Collins expressed appreciation for the opportunity to address the Board and Dr. Dunn indicated it is of highest importance for the Registrar's Office to maintain the integrity and accuracy of the academic record and Ms. Collins takes this responsibility seriously – which is reflected by steps currently being implemented to ensure this work is not compromised. Dr. Dunn thanked Ms. Collins for her work in this area and Chair Curris indicated the Board is pleased to have her on staff.

Report of the Chair

Revised Contract of Employment – President, discussed

Chair Curris reported the MSU Board of Regents convened in Closed Session at the beginning of the Plenary Session. The Board has been in discussion with President Dunn for some months about restructuring his current Contract of Employment with the University. Board discussion in

no way dealt with issues of performance but there was some concern on the part of the President regarding items which had not been included in his contract and there were concerns on the part of some Board members regarding the way various items in the contract were structured. The Board and the President have come to an agreement and it is important to highlight a few points contained within, including:

- No change in the President's compensation and no bonus provisions added.
- One change in terms of benefits for the President is that for the first time a provision has been added to the contract as to the amount of time the President is accorded for vacation. Currently a maximum of 20 vacation days can be accumulated per year and the Board approved a one-time allotment of an additional 20 vacation days. Dr. Dunn may carry forward a maximum of 30 vacation days into the 2011-12 and subsequent fiscal years.
- Actions taken by the Board in earlier years were added to the contract, most significantly, the recognition this Board conferred upon President Dunn by granting him tenure in the College of Education.
- From the standpoint of the Board the contract for the President will now terminate at the end of June as opposed to the end of November, placing the President's contract on the same schedule as other University employees. The present contract is effective through June 30, 2014, or three years and nine months from today, representing a standard contract provision.
- The "Evergreen Provision" which had been part of several presidential contracts – even preceding Dr. Dunn's contract – was of concern to some Board members because it stated the President's contract would automatically "roll over" but the Board felt one of its most important responsibilities is the annual evaluation of the President and nothing should occur automatically but instead should be undertaken by conscious action of the Board.

Chair Curris is pleased this work was undertaken with the support of the entire Board and was executed to the satisfaction of the President of the University.

Revised Contract of Employment – President, adopted

Regent Williams thanked Chair Curris and Vice Chair Adams for facilitating this work in such an appropriate manner and President Dunn who made significant accommodations to ensure this work was undertaken promptly and appropriately.

Mr. Adams moved that the Board of Regents adopt a new contract of employment, effective immediately, between President Randy J. Dunn and the Murray State University Board of Regents. Dr. Rose seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes, but abstain in regard to salary according to KRS; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

Pending Litigation – Extension of Insurance Coverage and Defense, approved

Mr. Williams moved that with respect to pending litigation the University will:

1) Extend any available insurance coverage to Farouk Umar and Lillian Daughaday; and
2) Extend a defense to Dr. Dunn, Ted Brown and Drs. Umar and Daughaday in their individual capacities, including the payment of any self-insured retention subject to the terms, conditions and limitations expressly stated in the Board of Regents *Policy Manual*, Section 2.26.

Mr. Schooley seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

Reports from Constituency Regents

Chair Curris reported Dr. Rose was elected to the Board of Regents on September 14 and, therefore, was not included on the agenda for the meeting. He will certainly be asked to provide a report on behalf of the faculty constituency at the December quarterly meeting.

Regent Schooley introduced the 2010-11 Staff Congress officers, including President Gina Winchester, Executive Director for Regional Stewardship and Outreach; Vice President Sheri

Riddle, Academic Systems Coordinator and Treasurer Laura Dziekonski, Administrative Secretary II, University Libraries. Work is underway on the annual staff survey and to date 522 out of 1,200 surveys have been returned (40 percent) with staff having another month to complete the survey. The hourly staff compensation study has been completed and work is underway to identify the best means of disseminating information to staff.

Regent O'Donoghue stated it is an honor to serve on the Board of Regents and represent the students of Murray State and she introduced the 2010-11 Student Government Association (SGA) officers, including Vice President Alex Kursave, Secretary Cameron Gish, Treasurer Kent Willett and Residential College Council President Claudia Ross. The SGA Lecture Series is underway and the most recent speaker – Blake Mycoski, founder of TOMS Shoes – attracted a full house at Lovett Auditorium. Homecoming is October 9, 2010, with the theme "Remember the Racers" and the Regents were encouraged to participate in all Homecoming events, particularly the parade which departs from the Murray Court Square at 9:30 a.m. Each year the Women's Center sponsors *Take Back the Night* which is a week-long event designed to illustrate that MSU will not stand for violence or sexual harassment. A luminary ceremony will occur on September 28, 2010, at 7 p.m. on Cutchin Field and she thanked Regent Green who graciously agreed to attend the event. Three major initiatives identified at the SGA Retreat include fostering a sense of Racer pride and school spirit, tapping into social media to target Murray State students to communicate about campus events and issues and ensuring MSU students are aware of the successes of SGA. Students would also like to hear from the Regents and the Board was invited and encouraged to attend the SGA meetings which are held on Wednesday each week at 5 p.m. in the Curris Center Barkley Room. Regents were encouraged to contact Ms. O'Donoghue if they have questions with regard to student issues. She also reported that the current SGA website is being redesigned.

Report of the Treasurer, accepted

Mr. Denton highlighted the following with regard to the 12-month unaudited Financial and Investment Reports for the period July 1, 2009, through June 30, 2010:

- Regarding the overall balance sheet, investments are up by $3.4 million as of June 30, 2010, compared to June 30, 2009. Of this amount $1.2 million applies to Foundation investments.
- Capital leases have decreased by $1.5 million as a result of annual payments for long-term debt.
- Overall net assets have increased by $6.4 million and are over $206 million this year compared to $200 million in prior years.
- With regard to general fund expenditures, the University performed well in terms of actual budget revenues and net tuition (gross tuition less scholarships and waivers) amounts to in excess of $3 million over budget. The budget which has already been approved for the current year depends on a significant portion of this revenue for the coming year.
- The University experienced a $600,000 utility savings with a portion being used in the current year budget and net assets increased by $6.5 million.
- The budget from state appropriations is $48 million and does not include $3.4 million from American Recovery and Reinvestment Act (ARRA) replacement funding (federal money replacing state appropriations) which is held in a separate restricted fund. Together these amounts add up to approximately $52 million in total appropriations. The full $3.4 million ARRA replacement funding was utilized for financial aid and scholarships.
- With regard to auxiliaries, the increase in net assets was $830,000 for the year. Food Services increased by $885,000 and is the unit which provides income for other auxiliary units. The University Store increased by $135,000. Housing experienced a $66,000 decrease as a result of a number of renovations undertaken during that fiscal year and there were decreases in Racer Card Administration and Vending and Manual Commissions.
- With regard to investments as of June 30, the average investment yield rate was 2.4 percent compared to 3.7 percent in prior year.
- Endowment funds increased by 3.9 percent, which represents a positive trend over the prior year loss due to the state of the economy, and plant funds are at approximately one-half percent.
- Overall the University is earning more dollar-wise compared to last year because there is more to invest.

In response to a Regent question regarding net student tuition and fees being less than budget in the previous year, Mr. Denton reported there was $1.5 million less in discounts than budgeted which is positive because it increases the bottom line but also means the University did not distribute as many discounts as it planned for – most likely because budgeting was conservative or particular areas of the University planned for situations which did not materialize. The

Kentucky Institute for International Studies (KIIS) money and the program moving to another institution was reflected in the previous budget. In response to a question regarding mandatory bond transfers, Mr. Denton indicated these transfers primarily represent bond payments and $3.1 million was utilized for housing and dining bonds, a couple thousand more for Food Services' contribution to housing and dining bonds and some capital transfers. Non-mandatory transfers means an outside entity was not involved and did not require the transfer to be made. Dr. Dunn clarified there is a scheduled payment but it is classified as non-mandatory.

Mr. Williams moved that the Board of Regents, upon the recommendation of the President of the University, accept the quarterly unaudited Financial and Investment Reports for the period July 1, 2009, through June 30, 2010, as presented. Mrs. Guess seconded and the motion carried.

Gifts-in-Kind, accepted

Dr. Dunn reported gifts-in-kind contributions are of significant importance to the University and add tremendous value to the programs they support.

Mrs. Buchanon moved that the Board of Regents, upon the recommendation of the President of the University, accept the donation of Adtran Netvanta and Tracer Networking Equipment valued at $41,880 donated by Adtran, Incorporated of Huntsville, Alabama, and the donation of 17 computers valued at $25,650 which were donated by C. A. Jones Management Group of Murray, Kentucky. Ms. O'Donoghue seconded and the motion carried.

Board of Regents *Policy Manual* – Committee Structure Revision, approved

Dr. Dunn reported during the organizational meeting in July 2010 that the Board standing committees were restructured. Discussion occurred with Chair Curris regarding subsequent BOR *Bylaws* change which would be necessary to effectuate the changes. Chair Curris indicated an effort was made to consolidate committees and ensure the committees in place meet on a regular basis and the restructuring is being effectuated on an interim basis. The committee structure will be revisited and the Board reserves the right to make further modifications as necessary. From the standpoint of policy, the change is being handled as a permanent change although all have agreed to view the action as interim in nature.

In response to a Regent question regarding the former committee structure and the existence of a Faculty/Staff Affairs Committee and how often the committee met, Chair Curris indicated the committee, along with others, rarely met. Some committees were established in the event an issue arose which would need to be handled by that particular committee but the Board made the decision to adopt a fewer number of committees while reserving the right to create an ad hoc committee to address any issues which may arise that cannot be handled through any existing committee. The student, faculty and staff Regents report directly to the Board and if an issue arises there is already a venue in place to bring potential issues before the full Board.

Mr. Williams moved that the Board of Regents approve revising the committee structure outlined in Section 1.1. of the BOR *Policy Manual* to eliminate the twelve (12) current standing committees and replace them with seven (7) new standing committees which more accurately reflect the current responsibilities of the Board and those issues which are brought before the committees for review and action. The new committees include: Academic Affairs, Audit and Compliance, Buildings and Grounds, Finance, Institutional Advancement, Regional Services and Enrollment Management and Student Success. This represents an interim committee structure which will be reviewed at a later date to determine whether the structure meets the Boards' needs. Mr. Waterfield seconded and the motion carried.

National Collegiate Athletic Association (NCAA) Certification, adopted

Dr. Dunn indicated that at this meeting each year the BOR reviews NCAA certification. There is a requirement on behalf of the NCAA for the Board to certify that institutional control and operation of athletics is vested in the President of the University. The Ohio Valley Conference (OVC) assists universities in securing certification from the various institutional boards.

Mr. Williams moved that the Board of Regents, upon the recommendation of the President of the University, adopt the attached NCAA/OVC Governing Board Certification Form for athletics for academic year 2010-11. Mr. Waterfield seconded and the motion carried.

(See Attachment #1)

Personnel Changes, approved

Salary Roster

Dr. Dunn reported the semi-annual Salary Roster which includes appointments, resignations and terminations and is presented to the Board for approval in lieu of advancing individual personnel appointments to the Board during the quarterly meetings. The January 1, 2010, across-the-board, mid-year salary increase of 1 percent is reflected in the salary information provided.

Mrs. Guess moved that the Board of Regents, upon the recommendation of the President of the University, approve the Salary Roster as of June 30, 2010, which includes new employment, retirements, resignations and terminations. Mrs. Buchanon seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes, but abstain in regard to salary according to KRS; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

(See Attachment #2)

Appointment of Associate Provost for Graduate Education and Research and Appointment of Associate Provost for Undergraduate Education

Mrs. Buchanon moved that the Board of Regents, upon the recommendation of the President of the University, approve the appointment of Dr. Jay Morgan, Professor, as Associate Provost for Graduate Education and Research in the Office of the Provost and Vice President for Academic Affairs, effective July 1, 2010, at a fiscal year salary of $110,000. Mrs. Buchanon further moved that the Board of Regents, upon the recommendation of the President of the University, approve the appointment of Dr. Renae Duncan, Professor, as Associate Provost for Undergraduate Education in the Office of the Provost and Vice President for Academic Affairs, effective July 1, 2010, at a fiscal year salary of $117,000. Ms. O'Donoghue seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes, but abstain in regard to salary according to KRS; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

Faculty Early Retirement Contract

Dr. Dunn reported once a faculty member indicates a desire to retire and there is value added in having them continue in a part-time teaching position for the University a procedure is in place to offer a two-year, post-teaching retirement contract. Joy Navan, College of Education, is a particularly talented faculty member, a prolific writer and has been a wonderful contact for MSU in talented and gifted education and the Board is asked to approved the Early Retirement Contract for Dr. Navan.

Dr. Rose moved that the Board of Regents, upon the recommendation of the President of the University, approve the following faculty application for early retirement:

> Joy Navan (Effective July 9, 2010, through June 30, 2012)
> Professor Emeritus – Department of Educational Studies, Leadership and Counseling
> College of Education
>
> 2010-11 - $33,871 for half-time appointment plus salary adjustments in accordance with University policies and procedures for the next succeeding academic year.

Mr. Williams seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes, but abstain in regard to salary according to KRS; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

Staff Leaves of Absence Without Pay

Mr. Williams moved that the Board of Regents, upon the recommendation of the President of the University, approve the Staff Leaves of Absence Without Pay as listed below:

Name	**Department**	**Effective Dates**
Adams, Hoyt	Facilities Management	06/03/10-09/30/10
Chadwick, Linda	Legal Services	08/27/10-12/31/10
Chapman, Ray	Dining Services	05/15/10-06/02/10
Clark, Shirley	Facilities Management	03/13/10-08/31/10
Garland, Anna	Facilities Management	07/29/10-09/07/10
Hill, William D.	Facilities Management	05/26/10-06/07/10
Hill, William D.	Facilities Management	06/23/10-08/31/10
Jones, Sherilee	Engineering and Physics	09/01/10-10/15/10
Lindsey, Della	Dining Services	05/08/10-08/31/10
Wells, Mary	Facilities Management	06/26/10-09/26/10
Yarbrough, Susan	Registrar's Office	05/20/10-08/21/10*

*Intermittent Leave

Mr. Waterfield seconded and the motion carried.

Staff Compensation Study Update

Dr. Dunn reported discussion has occurred on undertaking a full compensation study for hourly, non-exempt employees (under the requirements of the federal Fair Labor and Standards Act) with the goal of reviewing how positions are categorized, reducing the number of job titles from over 200 and examining the compensation structure in terms of the various job categories to determine whether the University is advancing toward target rates for the area labor market. This initiative had its genesis in the Staff Survey undertaken some years ago but the initiative has been on hold due to the adoption and implementation of the new Banner system in addition to the need to identify a funding source to undertake the study and address pay changes which would likely result. During those years this Board has been generous and provided some funding for the lowest compensated staff (in lieu of a study to increase some compensation levels) and particularly for those hourly rates of pay that were well below area market standards. For the past two years $50,000 has been designated for this purpose to make a good faith effort toward accomplishing the overall goal. Consultant information used to report on the findings of the study was provided in the Board notebook.

Tom Hoffacker, Director for Human Resources, presented a PowerPoint presentation with the following highlights:

- For some time the University administration has been aware that some staff members have been paid less than market standards and in some cases, significantly less. Staff Congress suggested the administration review staff salaries and approximately one year ago work began to analyze job titles, compensation and the current pay policy.
- Mercer, Incorporated, a human resources consulting firm from Louisville, Kentucky, was engaged to undertake this survey work. The survey involved hourly staff which comprise approximately 45 percent of all Murray State faculty and staff.
- Project objectives included evaluating salary ranges relative to market, redesigning job titles (reducing from 205 to 120) and examining pay practices.
- Project inputs included questionnaires completed by hourly staff (over 90 percent participation rate), Mercer's national salary survey library, Human Resource review of proposed job titles and grades and discussion with senior administrators about pay policies and practices. Target pay amounts were then established by Human Resources and Mercer for every hourly employee.

- In May 2010 the Board of Regents approved $200,000 for salary increases as a result of recommendations which emerged from the study.
- As recommended from the study, on January 1, 2011, pay increases will occur for some hourly staff to advance them halfway to the salary target. There will be no decreases in pay but some job titles will change, including the elimination of the title of secretary and clerk. New pay grades (reduced from 12 to 11) and new salary ranges will become effective on January 1, 2011, and initial salary above grade minimum will be permitted for new employees based on qualifications and experience.

In response to a Regent question Mr. Hoffacker indicated consultants primarily utilized the local job market but for some positions it was necessary for the comparison to be extended regionally. The Murray-Calloway County (MCC) Chamber of Commerce also undertook a salary survey at the request of Mr. Hoffacker and the MCC Hospital Human Resources Director. According to the consultants, this work should be undertaken every ten years, with the last survey at Murray State being completed in the 1970s. Dr. Dunn indicated part of the challenge is ensuring this work is carried out within a reasonable timeframe and the administration is appreciative the Board, in passing the fiscal year 2010-11 budget, included $200,000 for this purpose.

Mr. Hoffacker reported the salary survey included only hourly staff and the same issue must be addressed for the remaining 55 percent of faculty and staff who are classified as exempt employees. Regent Rose requested the salaries of exempt faculty and staff be considered by the Board for possible action in the future. Regent Schooley agreed that the compensation levels for faculty and exempt staff should also be reviewed and Regent Williams suggested management take this request under advisement and report to the Board regarding the most feasible way to proceed. Dr. Dunn indicated this is an agenda item for the Board of Regents Retreat.

In response to a question regarding whether a cost-of-living increase was considered in the proposed recommendation, Mr. Hoffacker reported the grade structure will be considered annually in terms of whether changes are necessary and the current grade structure does represent a cost-of-living increase. Employees will be informed of any changes to their title and/or salary by September 30 with the increase becoming effective January 1. Chair Curris is pleased there has been a strong initiative to address a long-standing concern at the University and the Board is pleased with the progress which has occurred – although limited – but it also recognizes resources have been extraordinarily limited. The Salary Compensation Study overview was provided for informational purposes and no Board action was required.

Committee Reports/Recommendations

A. Finance – Mr. Williams

Authorization for Issuance of General Receipts Bonds, 2010 Series A, Resolution, adopted

Mr. Williams reported the Board is asked to approve the authorization for issuance of General Receipts Bonds, 2010 Series A, which would allow the University to undertake a refunding of prior bonds and reissue to take advantage of lower interest rates in addition to the advantages of associated non-financial benefits. This bond issue would be up to $22,620,000 general receipts refunded bonds although the actual amount is expected to be closer to approximately $20,565,000. Previous outstanding housing and dining bonds of $21 million will be refunded using a combination of a new bond issuance and approximately $2.8 million of existing debt service reserves. One purpose for refunding is to terminate the old bond indenture which had covenants more restrictive than those currently in place at other Kentucky public universities. The cost is estimated at this time and acceptance will not be made until after bids are received and analyzed which is expected to occur on September 30, 2010. It is anticipated the bids will be reviewed by University administrators, the bond financial advisor (Hilliard Lyons), the bond attorney (Peck Shaffer) and the Commonwealth of Kentucky's Office of Financial Management. The committee reviewed and robustly discussed the issue to ensure a complete understanding of what is being proposed.

On behalf of the Finance Committee, Mr. Williams moved that the Board of Regents, upon the recommendation of the President of the University, adopt the attached Resolution providing for the authorization, issuance and sale of up to $22,620,000 General Receipts Refunding Bonds,

2010 Series A of Murray State University, pursuant to the Trust Agreement dated May 1, 2007, and a Third Supplemental Trust Agreement to be dated the first day of the month in which the bonds are issued. Mr. Adams seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

(See Attachment #3)

Endowment Match Program Report, approved

Regent Williams reported the Board is required by CPE Endowed Match Program guidelines to approve the annual Endowment Match Program Report which summarizes the programmatic and financial results of the program at Murray State during fiscal year 2009-10. The Office of the Provost and Vice President for Academic Affairs provided narrative updates for Chair and Professorship programs, the Financial Aid and Scholarship Office added demographic data for scholarship programs and the MSU Foundation included endowment investment results and values. The collection of data included in the report is coordinated by the Director of Fiscal Planning and Analysis.

On behalf of the Finance Committee, Mr. Williams moved that the Board of Regents, upon the recommendation of the President of the University, approve the attached Endowment Match Program Report for the period ended June 30, 2010, as required by the Kentucky Council on Postsecondary Education. Mrs. Buchanon seconded and the motion carried.

(See Attachment #4)

B. Academic Affairs – Dr. Thornton

Establishment of Doctor of Nursing Practice Degree Program (DNP), approved

Dr. Thornton indicated duties of the Academic Affairs Committee include consideration of academic program recommendations and the establishment of the Doctor of Nursing Practice Degree Program (DNP). The committee received a School of Nursing presentation regarding the advancements and changes taking place in the health care arena. The University already has successful programs in place, particularly at the master's level.

On behalf of the Academic Affairs Committee, Dr. Thornton moved that the Board of Regents, upon the recommendation of the President of the University, approve the proposal from the University Academic Council for a new degree program – Doctor of Nursing Practice (DNP). Mr. Williams seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

C. Audit and Compliance – Mr. Waterfield

Revision of RubinBrown Audit Contract, approved

Mr. Waterfield reported that in February 2010 the Board of Regents approved the issuance of a contract to RubinBrown for the performance of the University's financial and compliance audits for the fiscal year ending June 30, 2010, and further authorized the University to enter into three subsequent contract renewals based upon mutual consent with the initial year cost of up to $113,500. The Office of Management and Budget issued a compliance supplement which revised audit guidance including the minimum threshold calculations for single program audits (3 percent of federal awards minus the student financial aid cluster). Based on this calculation, it was determined single program audits are required for the following programs:

1. Student Financial Aid Cluster ($59.3 million)
2. State Fiscal Stabilization Funds (ARRA - $3.5 million)
3. Research and Development Center ($1.8 million)
4. TRIO Programs ($1.3 million)
5. Foster Care Program ($391,000)

The cost associated with undertaking this additional work is $18,600 and will be added to the initial cost of $113,500. On behalf of the Audit and Compliance Committee, Mr. Waterfield moved that the Board of Regents, upon the recommendation of the President of the University, approve an increase of $18,600 in the contract amount for the June 30, 2010, auditing services by RubinBrown. Mr. Williams seconded and the roll was called with the following voting: Mr. Adams, yes; Mrs. Buchanon, yes; Mrs. Green, yes; Mrs. Guess, yes; Ms. O'Donoghue, yes; Dr. Rose, yes; Mr. Schooley, yes; Dr. Thornton, yes; Mr. Waterfield, yes; Mr. Williams, yes; and Dr. Curris, yes. Motion carried.

Mr. Waterfield further reported at the suggestion of Regent Adams the Audit Committee would meet with the University's Internal Auditor – Amy Sasseen – on a regular basis.

D. Buildings and Grounds – Mr. Adams – No report.

E. Enrollment Management and Student Success – Mrs. Buchanon – No report.

F. Institutional Advancement – Mrs. Guess

Operating Policy on Naming of Campus Facilities, Programs and Activities, discussed

Mrs. Guess reported Community Financial Services Bank (CFSB) generously donated $3.3 million for consideration to name the Regional Special Events Center the "CFSB Center." CFSB is a major regional bank with a presence in Marshall, Calloway and McCracken counties and was formed over 120 years ago and currently has assets of $400 million.

CFSB Center – Naming Opportunity, approved

On behalf of the Institutional Advancement Committee, Mrs. Guess moved that the Board of Regents, upon the recommendation of the President of the University and the University Committee on Naming of Facilities, Programs and Activities, approve the naming of the Regional Special Events Center the "CFSB Center." Mr. Adams seconded and the motion carried.

Representatives present from CFSB included Jennifer Apple, Vice President for Marketing and Business Development; Jeremy Rose, Marketing Director and Jason Pittman, Calloway County Banking Center Director. Regent Rose reported these individuals are graduates of either Marshall County or Calloway County high schools and all are graduates of Murray State University. Renderings of new signage for the CFSB Center were provided via PowerPoint. Regent Buchanon asked the representatives present to extend to the CFSB Board the MSU Board's elation and expression of how much this gift is appreciated. Chair Curris indicated the Board is very much aware of the philanthropic gift which has been made and certainly it did not have to be done, nor did it have to be done at Murray State, but the University is very proud and pleased this gift was consummated. Appreciation was expressed to Mr. Jackson for his work on the initiative as well as to all other parties involved.

Mr. Rose thanked the Board for providing CFSB with this opportunity, indicating this is an incredible moment that was three years in the making. Betsy Flynn, President and Chief Executive Officer, is excited about the potential this opportunity presents in terms of bringing these two products together in the best way possible. CFSB is elated the project has reached this point and plans to be a very good marital partner with MSU over the lifetime of the agreement. This initiative is one all will see to fruition but it will also continue past the working tenure of those present. CFSB is thrilled to be able to be part of this opportunity that will have a lasting impact on the University and the community.

Regent Williams congratulated all MSU staff who helped make this gift possible. Mr. Rose indicated MSU staff members have done an absolutely fantastic job and the University should be proud of the great work of these individuals and he expressed appreciation to everyone involved with the initiative. Athletic Director Allen Ward stated this is a great day for athletics and thanked CFSB for this gift which will have a lasting impact on the program, following up on a very special year MSU experienced with Racer basketball certainly, but also across-the-board.

MSU teams won six OVC championships which is unprecedented in the University's history. CFSB has made a huge statement not only for the athletic program but also for Murray State University. Mr. Ward expressed appreciation for their support and thanked John Rall, General Counsel, for the time he invested in this process.

G. Regional Services – Mrs. Green – No report.

Other Business

In response to a Regent inquiry, Dr. Dunn reported a meeting with Ruth Cole occurred approximately six weeks ago and the Resolution of Appreciation approved by the Board during the Special Meeting on June 11, 2010, would be delivered to Mrs. Cole within a reasonable timeframe.

Adjournment

Mr. Waterfield moved, seconded by Mr. Williams, that the Quarterly Meeting of the Murray State University Board of Regents adjourn. Motion carried and adjournment was at 3 p.m.

Chair

Secretary

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