

UNIVERSITY OF MASSACHUSETTS

AMHERST•BOSTON•DARTMOUTH•LOWELL•WORCESTER

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES**

Wednesday, February 16, 2005; 9:15 a.m.

Board Room, Cunnock Hall

One University Avenue

University of Massachusetts

Lowell, Massachusetts

Trustees Present: Chair Karam; Vice Chair White; Trustees Armstrong, Austin, Boyle, Cassel, DiBiaggio, Dubilo, Fey, Kennedy, King, Labrecque, Robert Mahoney, Murphy, Pearl, Pham, Rainey and Sheridan

Trustees Absent: Trustees Mahoney, McCarthy, Moseley and O'Shea

University Administration: President Wilson; General Counsel O'Malley; Chancellors Lombardi, Motley, MacCormack, Hogan and Lazare; Vice Presidents Julian, Chmura, Gray and Lenhardt; Associate Vice President Harrington; Vice President-elect Williams

Faculty Representatives: Professor O'Connor, UMASS Amherst; Professor May, UMASS Amherst; Professor Schwartz, UMASS Boston; Professor Carter, UMASS Lowell

Chair Karam convened the meeting at 9:20 a.m. The first item on the agenda was the **Chair's Report.** Chair Karam thanked Chancellor Hogan for his hospitality that has been shown to the Board over the last two days.

The Board is being asked to consider Student Charges today. The proposal does a good job balancing our desire to keep costs as low as possible with our need to generate the revenue required to provide academic programs of the highest quality. The proposal also keeps student charge increases under the rate of inflation. The Trustees are committed to providing as much student aid as possible; we will be reviewing the financial aid picture in the months ahead concentrating on our goals of access and excellence.

Chair Karam reported on the recent Trustee Retreat. Under the provisions of the Open Meeting law these sessions are informational in nature and no decisions are made. The Board discussed the student experience and what we can do to improve it. There was also a discussion about how to communicate with the public. He thanked his colleagues, the President, the Chancellors and the President's staff for making the session so valuable. This Board is committed to playing a strong role in the quest to offer the citizens of the Commonwealth a public university of unsurpassed excellence.

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There was also an update about the Law School. The University has notified the Board of Higher Education about its plan to seek the authority to grant a J.D. degree via the filing of an official Letter of Intent. Working with the BHE a review team has been assembled to study the academic proposal. The University can be counted on to build a law school that will benefit generations of students. Chair Karam commended President Wilson and Chancellor MacCormack and their staffs for the work that has been done since the last meeting.

Chair Karam reported on the Chancellor's Search, UMASS Boston. Trustee Rainey, Chair of the Search is doing an outstanding job while the Committee members are doing the hard work of paring down the number of candidates and are on course to make recommendations to the President followed by a recommendation to the Board at its May meeting. Chair Karam thanked the Search Committee members for the significant contribution they are making to this important undertaking.

Chair Karam announced that President Wilson's Inauguration has been set for May 12 at Symphony Hall in Boston. At this event titled "UMASS Honors" we will also be honoring Senator Edward Kennedy with a President's Medal for his devotion to opening doors of opportunity particularly in the fields of higher education. President Wilson is foregoing a full scale celebration in favor of applying the funds towards student scholarships. The Trustees will be receiving more details about the event in the near future.

Chair Karam then introduced Trustee Labrecque to give the **Student Trustee Report, UMASS Lowell**. Trustee Labrecque reported on the importance of the University, the vote on the student charges and where the University is headed.

Trustee Labrecque began his education at the University in 1995 and left the University to begin a working career. Trustee Labrecque went back to UMASS Lowell for a degree in Computer Science and Political Science. He also interned for Martin Meehan, working in Washington D.C. and is now in the graduate program.

While raising fees will cause a hardship for some students it is important to continue to keep up the quality of an education at the University. We need to fund research opportunities to help create and keep industry in the state of Massachusetts.

Following a round of applause for Trustee Labrecque's report, Chair Karam introduced the next two speakers.

Jen Turner, President, GEO/UAW from the Amherst campus addressed the Board regarding the status of the on-going contract negotiations taking place at UMASS Amherst. These negotiations have been going on for almost a year; the University is asking for cuts in child care and health care benefits. These issues will impact the ability to attract the highest quality graduate students. The Trustees are urged to support a fair labor contract.

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Another issue of concern was the fee imposed on international students. Last July, an outside arbitrator in response to a grievance filed in December 2003 ruled that the fee was discriminatory. The Amherst campus has since retracted the fee; this decision should impact all campuses across the system.

Dan Clawson, President, MTA at the Amherst campus distributed the report: "The Shortage of Tenure-Track Faculty at the Amherst campus." The number of permanent, full-time faculty has declined in the past decade. In 1990 there were 1133 tenure-track faculty; today, there are only 865, a 24% decline in faculty. There is a request for the Board members and the Administration to renew the commitment to devote the necessary resources to the University's educational mission.

The next item was the **President's Report**. President Wilson reported on the University's finances including budget cuts that have caused us to make some painful choices. The good news is we are making progress with stable funding and the maintenance appropriation. We are committed to rebuilding faculty numbers. Currently there is no funding for the endowment match which has in the past, been helpful towards raising private funds. There has been the creation of a Higher Education Committee in both the House and Senate.

President Wilson discussed the fee increases before the Board today. The increases are below the Higher Education price index and below the current rate of inflation. The University continues to provide an affordable alternative for our students. Any new revenue that comes in will be used for financial aid; we are shooting for 90% of student need. We will invest in new faculty as well as invest in new technology.

President Wilson welcomed Marcellette Williams, Senior Vice President for Academic and Student Affairs and International Relations; her official duties will begin in July.

Other highlights include: the first graduates from the Marine Science Program, Yuko Hasegawa of UMASS Lowell, and Christine Buzzell of UMASS Dartmouth; we've won the State-wide Strategic Asset Award from the Massachusetts Alliance for Economic Development; the University is participating in a Coalition of Business and School Leaders developing a plan to address a number of issues in secondary education; UMASS Amherst received a \$500,000 NSF grant to provide scholarships for students who wish to enter the math/science teaching fields; UMASS Amherst and UMASS Lowell have used NSF funding to develop an on-line science education program to provide a master's degree in science education.

UMASS Boston received one of four University/High School Partnership Awards from Nellie Mae to continue their work at the Dorchester Educational Complex, and a grant will be directed towards maximizing the number of students who complete high school and continue on to earn degrees from UMASS and other colleges.

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At UMASS Worcester, Dr. Deborah Hines, Associate Vice Chancellor for School Services was recently named 2004 Outstanding School Partner by the Massachusetts Association of School Committees; UMASS Memorial received a \$12.5M gift for the Emergency Care Campaign; UMASS Dartmouth opened its 1200 bed Resident Student Complex; UMASS Boston is working with Dana Farber addressing the needs of cancer patients.

In addition to the traditional Admission Application Process, UMASS Amherst will offer an Early Actions Admissions Program for students who have identified the campus as their top choice beginning with the class of 2010.

President Wilson reported that the University is academically healthy with dedicated faculty and staff and wonderful students.

Chair Karam reiterated the University's commitment to affordability and accessibility and is pleased that we are able to keep the fee increases to a minimum.

The next item on the agenda was **Consideration of Minutes of the Previous Meetings of the Board.**

It was moved, seconded and

VOTED: To approve the minutes of the November 10, 2004 and December 21, 2005 meetings of the Board.

The next item on the agenda was the **Report of the Committee on Academic and Student Affairs.** Trustee Austin, Chair of the Committee reported that the Committee met on February 15th and had seven action items and a number of tenure decisions.

The first action item was the **Ph.D. Programs in Nursing, UMASS Amherst and UMASS Worcester.** The Committee heard from Deans Eileen Breslin from Amherst and Doreen Harper from Worcester about the need for additional doctorally prepared nurses to assist with addressing the critical nursing shortage in the state.

It was moved, seconded, and

VOTED: To approve the Ph.D. Programs in Nursing at the University of Massachusetts Amherst and the University of Massachusetts Worcester as contained in Doc. T05-002.

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The next item was **Master of Public Policy, UMASS Dartmouth.** Drs. Clyde Barrow and Philip Melanson presented the need for this program in the local region. The program will build public management and policy making capacity to Southeastern Massachusetts and Cape Cod.

It was moved, seconded and

VOTED: To approve the Master of Public Policy at the University of Massachusetts Dartmouth as contained in Doc. T05-003.

The next item was **M.S. in Accounting, UMASS Boston.** Drs. Emily McDermott, Philip Quagliari and Arindam Bandopadhyaya presented an overview of the proposal. The MS in Accounting is a response to the new Massachusetts requirement that students seeking CPA certification have 150 hours of education over and above the bachelor's degree. The program will provide graduate education in Accounting to students with a non-business undergraduate background who want to change to a career in accounting and provide an opportunity to students with four year undergraduate degrees in accounting to earn thirty more credits so that they can meet the 150 hour requirements needed for the CPA.

It was moved, seconded and

VOTED: To approve the M.S. in Accounting at the University of Massachusetts Boston as contained in Doc. T05-005.

The next item was **M.A. in Historical Archaeology, UMASS Boston.** Dean Donna Kuizenga and Professor Stephen Mrozowski outlined the proposal for creating a free-standing graduate degree program administered through the Department of Anthropology building on an already existing program of national standing within the MA History degree.

It was moved, seconded and

VOTED: To approve the M.A. in Historical Archaeology at the University of Massachusetts Boston as contained in Doc. T05-006.

The next item was **Appointments to Named Professorships, UMASS Boston, UMASS Worcester.** Dr. Roderick V. Jensen is acknowledged as a leader in this field and will be instrumental in UMASS Boston's efforts to address challenges in the area of relationship of traditional mathematical sciences and biomedical and life sciences.

The appointments of Dr. Azra Raza and Dr. Linda Weinreb honor faculty who have made significant contributions to the campus and to the Commonwealth.

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It was moved, seconded and

VOTED: To concur with the President in the appointment of Roderick V. Jensen as the first incumbent of the Alton J. Brann Endowed Distinguished Professorship in Science and Mathematics at the University of Massachusetts Boston;

And further,

To concur with the President in the appointment of Azra Raza as the incumbent of the Gladys Smith Martin Chair in Oncology at the University of Massachusetts Worcester;

And further,

To concur with the President in the appointment of Linda Weinreb as the first incumbent of the Joy McCann Professorship for Women in Medicine at the University of Massachusetts Worcester. (Doc. T05-004)

The next item was **Appointment to Named Professorship, UMASS Amherst.** This professorship is awarded with the express purpose of creating or enhancing the honors experience in that faculty member's discipline. Professor Keene has experience in developing innovative curriculum at the undergraduate and graduate level.

It was moved, seconded and

VOTED: To concur with the President in the appointment of Arthur S. Keene as the first incumbent of the Terrance Murray Commonwealth College Honors Professorship at the University of Massachusetts Amherst. (Doc. T05-022)

The next item was **Revisions to the Residence Hall Contract, UMASS Amherst.** The revisions update, revise and change contract language to streamline housing application, assignment and management practices. The vote also delegates to the Chancellor of each campus the authority to approve Residence Hall Contracts and revisions as necessary.

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It was moved, seconded and

VOTED: To approve the revisions to the Residence Hall Contract at the University of Massachusetts Amherst as contained in Doc. T79-034, as amended.

And further,

To delegate to the Chancellor of each campus the authority to approve Residence Hall Contracts and revisions as necessary.

The next item was **Revisions to the Honorary Degree Policy**. The Committee considered the changes to the Policy which will allow review of nominees by the President prior to forwarding the names to the Committee. The requirement for each nomination would require the individual to have national and/or international, cultural or public service. Any person receiving an honorary degree from one campus shall not be eligible for five years. Following that five year period, nominations will be discouraged and will only be approved under extraordinary circumstances.

Chair Karam thanked Trustee Austin and the Committee for their work improving this policy.

It was moved, seconded and

VOTED: To approve the revisions to the Honorary Degree Policy as contained in Doc. T93-060, as amended, effective February 17, 2005.

The Committee's recommendations with regard to tenure will be taken up in executive session.

The next item was the **Report of the Committee on Administration and Finance**. Trustee Dubilo gave the report of the Committee which met on February 9th. President Wilson and Vice President Lenhardt gave brief reports on current activities within the University. After extensive discussion and review, the Committee approved student charges for next year. An in depth discussion on student financial aid will be discussed at the next meeting.

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The first item for action was **Change in Name of Endowed Chair, UMASS Worcester.**

It was moved, seconded and

VOTED: To amend T00-082 by changing the name of an endowed chair at the University of Massachusetts Medical School from The Gladys Smith Martin Chair in Gastrointestinal Cancer to The Gladys Smith Martin Chair in Oncology. (Doc. T00-082)

The next item was **Establishment of the Gretchen Stone Cook Chair in Biomedical Science and the Joy McCann Professorship for Women in Medicine, UMASS Worcester.**

It was moved, seconded and

VOTED: In accordance with sections 1A(e) and 11 of Chapter 75 of the General Laws, to establish an endowed chair in biomedical science at the University of Massachusetts Worcester to be known as the Gretchen Stone Cook Chair in Biomedical Science.

And further,

In accordance with sections 1A(e) and 11 of Chapter 75 of the General Laws, to establish an endowed professorship at the University of Massachusetts Worcester to be known as the Joy McCann Professorship for Women in Medicine. (Doc. T05-004)

The next item was **Establishment of the Terrance Murray Commonwealth College Honors Professorship, UMASS Amherst.**

It was moved, seconded and

VOTED: In accordance with sections 1A(e) and 11 of Chapter 75 of the General Laws, to establish an endowed professorship at the University of Massachusetts Amherst to be known as the Terrance Murray Commonwealth College Honors Professorship. (Doc. T05-022)

The next item was **Academic Year 2005-2006 Mandatory Student Tuition and Fee Rates and Student Housing Rent and Food Service Charges.** Vice President Lenhardt summarized the factors leading to today's action. Reductions in state support in 2001 resulted in program cuts, layoffs and reductions in staff. In the Fall of 2001, the Board voted annual increases in student charges. Current rates and the rates proposed for next Fall reflect a policy aimed at

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limiting increases in total mandatory student charges to no more than the rate of inflation for resident undergraduate students.

Proposed annual increases in total mandatory student charges range from \$234 to \$275 for resident undergraduate students, averaging approximately 3.2%. Room and Board rates are proposed at rates to meet contractual, utility and wage cost increases as well as capital improvement needs. It was noted that all private universities and most private colleges in Massachusetts cost more than double than at the University.

Trustee Pham stressed the need for the University to do everything possible to remain accessible and affordable and that in the coming years, the University's students, faculty, research and development will help to increase our funding.

Following a brief discussion about financial aid, Chair Karam indicated that this issue would be on the agenda of a meeting in the near future so that Trustees understand what is involved.

Professor Schwartz agreed with the need to discuss financial aid in more detail; many first generation students and their families attending the Boston campus are reluctant to take out school loans.

It was moved, seconded and

VOTED: In accordance with Section 1A of Chapter 75 of the General Laws, to establish and approve tuition at the following maximum rates for the Amherst, Boston, Dartmouth and Lowell campuses for academic year 2005-2006:

<u>Tuition</u>	Amherst	Boston	Dartmouth	Lowell
Undergraduate (resident)	\$1,714	\$1,714	\$1,417	\$1,454
Undergraduate (non-resident)	\$9,937	\$9,758	\$8,099	\$8,567
Graduate (resident)	\$2,640	\$2,590	\$2,071	\$1,637 *
Graduate (non-resident)	\$9,937	\$9,758	\$8,099	\$6,425 *

*Per 9 credit load

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And further, in accordance with Section 1A of Chapter 75 of the General Laws, to establish and approve the following maximum mandatory fee rates for the Amherst, Boston, Dartmouth, and Lowell campuses for academic year 2005-2006:

<u>Total Mandatory Fees (Curriculum & Other Mandatory Charges)</u>				
	Amherst	Boston	Dartmouth	Lowell
Undergraduate (resident)	\$7,564	\$6,551	\$6,619	\$6,712
Undergraduate (non-resident)	\$8,460	\$9,562	\$9,539	\$10,499
Graduate (resident)	\$6,917	\$6,589	\$7,117	\$6,070 *
Graduate (non-resident)	\$8,069	\$9,574	\$9,539	\$8,810 *
*Per 9 credit load				

1. And further, in accordance with Policy T92-031, Appendix E, to authorize the President to approve, no later than April 8th, 2005, the individual rates for mandatory charges, providing that total mandatory student charges shall not exceed the total rates as outlined below for the Amherst, Boston, Dartmouth, and Lowell campuses for academic year 2005-2006:

<u>Total Mandatory Student Charges</u>				
	Amherst	Boston	Dartmouth	Lowell
Undergraduate (resident)	\$9,278	\$8,265	\$8,036	\$8,166
Undergraduate (non-resident)	\$18,397	\$19,320	\$17,638	\$19,066
Graduate (resident)	\$9,557	\$9,179	\$9,188	\$7,707 *
Graduate (non-resident)	\$18,006	\$19,332	\$17,638	\$15,235 *
*Per 9 credit load				

2. And further, in accordance with Section 1A of Chapter 75 of the General Laws, to establish and approve the following tuition and maximum mandatory fee rates for the Worcester campus for academic year 2005-2006:

Worcester	Tuition	Mandatory Fees	Total Student Charges
Medical School (resident)	\$8,352	\$5,685	\$14,037
Ph.D./MD (resident)	\$2,640	\$20,508	\$23,148
Ph.D./MD Years 1-2 (non-resident)	\$9,856	\$35,508	\$45,364
Ph.D./MD Years 3+ (non-resident)	\$9,856	\$25,652	\$35,508
Graduate School of Nursing (resident)	\$2,640	\$5,685	\$8,325
Graduate School of Nursing (non-resident)	\$9,856	\$5,685	\$15,541
Grad. School of Biomedical Science (resident)	\$2,640	\$3,942	\$6,582
Grad. School of Biomedical Science(non-resident)	\$9,856	\$3,942	\$13,798

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3. And further, in accordance with Section 1A of Chapter 75 of the General Laws and T92-031 (Appendix E), to authorize the President to approve, no later than April 8, 2005, final student housing rent and food service charges providing that total charge to undergraduate Massachusetts resident students shall not exceed the average rates as outlined below for academic year 2005- 2006:

Average Student Housing Rent & Food Service Charges
(includes residential telecommunication charge)

Amherst	\$6,517
Dartmouth	\$8,268
Lowell	\$6,311

4. And further, to authorize the President to approve, no later than April 8, 2005, the full schedule of rent and food service charges for all other classifications of students, room options and meal plans for academic year 2005-2006.
5. And further, to authorize the President to approve, no later than April 8, 2005, individual fee rates for other student fees and student fee/revenue based operations charges not already approved by the Board for academic year 2005-2006. (Doc. T05-020)

Due to a potential conflict of interest, Trustee Boyle abstained himself from voting.

Trustee White stated his desire to discuss financial aid further but acknowledged that everything goes up in cost. Chair Karam reported that state support throughout the country has dropped on average over the last ten years from 40% down to 18%.

The next item was the **Report of the Development Committee**. Trustee Mahoney reported that the Committee met on February 15 where the five Development Directors presented their 2005 fundraising numbers against the stated goals. We are on a solid pace for hitting the 2005 fundraising goals of just about \$82 million. The campuses have taken very seriously the direction we have set out; there is a concerted effort on the cash and pledges front with less of a focus on the gifts-in-kind.

The Worcester campus is currently at the lowest percentage or 37% against their total goal of nearly \$31 million in cash and pledges; Amherst is leading the pace with 58% against their \$22 million cash and pledges goal. We are now in the height of the fundraising cycle.

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Trustee Mahoney stated his commitment to continue an upward climb and his desire to raise more funds on an annual basis. He also mentioned that Chair Karam and he will co-host a breakfast that will bring together the five campuses, some key volunteers/friends who will help us open doors for top prospects.

Chair Karam invited all of the Trustees to attend the Breakfast and commended Trustee Mahoney and the Chancellors for their performance of the second quarter.

The next item was the **Report of the Audit Committee**. Trustee White reported that the Committee met on February 15. Mr. Paul Hanley and Ms. Dorian from PricewaterhouseCoopers reported on the Federal Financial Assistance Programs, the Massachusetts Student Financial Assistant Programs for Amherst and Dartmouth and the Management Letter.

It was moved, seconded and

VOTED: To accept the following Audit reports:

1. Report on Federal Financial Assistance Programs in Accordance with OMB Circular A-133 (**Doc. T05-011**)
2. Report on Mass Student Financial Assistance Programs in Accordance with the Mass Office of Student Financial Assistance (OSFA), UMASS Amherst, UMASS Dartmouth (**Doc. T05-012**)
3. Comments and Recommendations with Respect to Accounting and Operating Controls and Procedures (the Management Letter) (**Doc. T05-019**)

Mr. Robert Harrison, Director of Auditing provided a briefing on the contracted financial statement audits that are required by external oversight agencies and the Internal Audit Department generated review of the Purchasing Function within the President's Office.

It was moved, seconded and

VOTED: To accept the following Audit reports:

4. Intercollegiate Athletic Department, UMASS Amherst, Agreed-Upon Procedures (**Doc. T05-014**)
5. Minuteman Court Club and UMASS Athletic Sports Activity Fund, Agreed-upon Procedures (**Doc. T05-015**)

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6. WUMB-FM Financial Statements, the WUMB Independent Auditor's Report on Internal Control, and the Communication Letter to the Board of Trustees **(Doc. T05-013)**
7. WFCR-FM and Friends of WFCR, Inc. Combined Financial Statements, the WFCR-FM Management Letter, and the Communication Letter to the Board of Trustees **(Doc. T05-016)**
8. Office of the President / Central Administration Purchasing Function Review **(Doc. T05-018)**

Under **Other Business** the Board discussed the **University of Massachusetts Mission Statement**. President Wilson read the revised mission statement discussed at the recent Trustee Retreat: "The University's mission is to provide an affordable and accessible education of high quality and to conduct programs of research and public service that advance knowledge and improve the lives of the people of the Commonwealth, the nation, and the world."

The revisions reflect what this University has come to mean including the impact on the nation and world in addition to the Commonwealth of Massachusetts.

It was moved, seconded and

VOTED: To rescind the University of Massachusetts Mission Statement as stated in Doc. T97-101 and to adopt the University of Massachusetts Mission Statement as stated in Doc. T05-024.

Trustee Rainey then reported on the **Status of the Chancellor's Search, UMASS Boston**. She first thanked the Committee members and Vice President Chmura for their work on the Search. The next steps of the Search include interviewing a list of candidates for the position. Following that process we will produce a list of candidates to President Wilson for his review. We expect to present names for consideration to the Board at the May meeting.

Professor Schwartz from the Boston campus asked if the finalists would appear on campus. Trustee Rainey responded that the Search Committee is considering this request; there is an issue of confidentiality that needs to be considered.

The next item was **University of Massachusetts Bond Refinancing**. Vice President Lenhardt reported that the University has an opportunity to refinance almost \$200,000,000 worth of HEFA bonds through the Worcester City Campus Corporation with projected savings of \$4 million. The vote has been reviewed by bond counsel and General Counsel O'Malley.

It was moved, seconded and

VOTED: With respect to any or all of the following bond issuances (collectively, the “Bond Issuances”):

University of Massachusetts

1. \$11,970,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, University of Massachusetts Issue, Series B, dated June 1, 2001, issued for the University of Massachusetts as part of the \$63,990,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, University of Massachusetts Issues, for the purpose of constructing and equipping a new student center on the Lowell campus.

2. \$35,000,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, University of Massachusetts Issue, Series C, dated June 1, 2002, issued for the University of Massachusetts, for the purpose of financing construction of a campus center located on the Boston campus and related costs.

Worcester City Campus Corporation

3. \$100,000,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, Worcester City Campus Corporation Issue (University of Massachusetts Project), Series A, dated March 15, 2000, issued for the Worcester City Campus Corporation, for the purpose of financing the site development, construction and equipping of a research facility located on the University’s Medical School campus in Worcester.

4. \$52,020,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, Worcester City Campus Corporation Issue (University of Massachusetts Project), Series B, dated June 1, 2001, issued for the Worcester City Campus Corporation as part of the \$63,990,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, University of Massachusetts Issues, for the purpose of Worcester City Campus Corporation’s acquisition of Two Biotech Park in Worcester, the acquisition, renovation and equipment of which was originally financed by a bond issuance in 1992 to The University of Massachusetts Foundation, Inc., and the construction of a parking garage at the Worcester campus of the University and the acquisition of capital equipment for a new research building on the Worcester campus of the University.

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5. \$70,000,000 Massachusetts Health and Educational Facilities Authority Revenue Bonds, Worcester City Campus Corporation Issue, Series C dated April 1, 2002, issued for the Worcester City Campus Corporation, for the purpose of constructing and equipping an aseptic filling and manufacturing facility to be located on the former Boston State Hospital site in Mattapan.

To authorize the President of the University and such other officer(s) of the University as he may designate (the President and each such other officer referred to herein as an "Authorized Officer"), each acting singly, in the name and on behalf of the Trustees or the University, as appropriate, (a) to effectuate the financing and refinancing, including refunding, of all or any portion of one or more or all of the Bond Issuances, by such means as such Authorized Officer shall deem advisable, including, without limitation, by requesting in writing the Massachusetts Health and Educational Facilities Authority or any other statutorily qualified issuer in the Commonwealth to issue debt therefor, and/or by utilizing such funds and revenues of the University as any such Authorized Officer shall deem appropriate and as may be permitted by law, including, without limitation, St. 1960, c. 773, §19A, as amended, and/or to request the Worcester City Camps Corporation to effectuate such financing and refinancing, including refunding, with respect to all or any portion of one or more or all of the Bond Issuances issued for the benefit of the Worcester City Campus Corporation through any such issuer of debt, which foregoing actions may include the entering into arrangements in conjunction with the Worcester City Campus Corporation for any such financing or refinancing issued through one or more qualified issuers in the Commonwealth; and (b) in connection with any such financing and refinancing, including refunding, to take such actions, secure such governmental approvals, execute such agreements (including, without limitation, contracts for financial assistance, management and services, or leases or subleases) containing such provisions and provide for such terms and sources of repayment, all as such Authorized Officer shall deem advisable and as may be required or permitted by law, including, without limitation, St. 1960, c. 773, §19A, as amended, and St. 1992, c. 138, §15A, as inserted by St. 2000, c. 159, §303.

And further,

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VOTED: Declaration of Official Intent Relative to Bond Issuances:

To the extent the University of Massachusetts incurs debt for the refinancings or refundings of the Bond Issuances described above and has incurred expenditures within the last 60 days, temporarily advanced from internal funds or made internal loans in connection with refinancings or refundings, the University of Massachusetts reasonably expects that such expenditures shall be reimbursed from the proceeds of the refinancings or refundings. (Doc. T05-025)

Chair Karam then announced the Board would enter **Executive Session** to consider certain **Awards of Tenure, UMASS Amherst, UMASS Worcester, Appointments with Tenure, UMASS Boston, UMASS Worcester, Appointment with Tenure, UMASS Worcester, Transfers of Tenure, UMASS Boston, Transfers of Tenure, UMASS Worcester, Honorary Degrees, UMASS Amherst, UMASS Boston, UMASS Worcester.** The Board will not reconvene in Open Session. The Secretary will call the Roll; Trustees are requested to state yes or no.

It was moved, seconded and

VOTED: To enter Executive Session to consider certain **Awards of Tenure, UMASS Amherst, UMASS Worcester, Appointments with Tenure, UMASS Boston, UMASS Worcester, Appointment with Tenure, UMASS Worcester, Transfers of Tenure, UMASS Boston, Transfers of Tenure, UMASS Worcester, Honorary Degrees, UMASS Amherst, UMASS Boston, UMASS Worcester.**

Chair Karam voted for the motion as did Vice Chair White, Trustees Armstrong, Austin, Boyle, Cassel, DiBiaggio, Dubilo, Fey, Kennedy, King, Labrecque, Mahoney, Pearl, Rainey and Sheridan. The time was 11:00 a.m.

Barbara F. DeVico
Secretary to the Board of Trustees