

OHIO UNIVERSITY
Inter-Office Communication

DATE February 18, 1977

TO Those Listed Below*

FROM Robert E. Mahn, Secretary, Board of Trustees *Robert E. Mahn*

SUBJECT Minutes of January 15, 1977 meeting of Board

The January 15 minutes were approved without change on February 15, 1977. You may wish to substitute the attached signature sheet for the unsigned sheet in the copy of the minutes sent to you on January 20.

REM:cs

Attachment

* Dr. Ping
Dr. Bucklew
Mr. Peebles
Dr. Harter
Mr. Kennard
Archivist (2)
Resident Auditor
Mr. Burns

OHIO UNIVERSITY
ATHENS, OHIO 45701

BOARD OF TRUSTEES

January 20, 1977

TO: Those listed below*

FROM: Robert E. Mahn, Secretary, Board of Trustees 

SUBJECT: Minutes of January 15, 1977, Meeting of the Board

Enclosed for your file is a copy of the January 15 minutes. This draft will be presented for approval at the next regular meeting of the Board.

REM:cs

* Chairman and Members of the Board

Mr. Aspengren

Dr. Ping

Mr. Mahn (2)

Dr. Bucklew

Mr. Peebles

Mr. Hecht

Dr. Harter

Mr. Kennard

Archivist (2)

Resident Auditor

Mr. Burns

MINUTES OF THE MEETING OF
THE BOARD OF TRUSTEES OF OHIO UNIVERSITY

Saturday, January 15, 1977, 9:00 a.m.
Room 319, Vernon R. Alden Library
Athens, Ohio

I. ROLL CALL

Members present were Fred H. Johnson, Chairman, G. Kenner Bush, J. Grant Keys, William A. Lavelle, Mrs. J. Wallace Phillips, and Milton J. Taylor. This constituted a quorum. Charles E. Holzer, Jr., Mrs. Dorothy Johns, Vice Chairman, and Donald A. Spencer were unable to reach Athens because of bad weather.

President Charles J. Ping and Secretary Robert E. Mahn also were present. Arther E. Aspengren, who sits with the Board by invitation as President of the Ohio University Alumni Board of Directors, was not present.

Present to give reports were Provost Neil Bucklew, Dean of Students Carol Harter and Director of Admissions James C. Walters.

II. ACTION ON MINUTES OF MEETINGS OF
OCTOBER 16 AND NOVEMBER 4, 1976
(previously distributed)

No corrections were offered for the minutes as distributed. The Chairman declared them approved.

III. COMMUNICATIONS, PETITIONS AND MEMORIALS

The Secretary stated that none had been received.

IV. ANNOUNCEMENTS

The Secretary reported that there were no announcements.

V. REPORTS

A. PROGRESS REPORT ON PLANNING--Dr. Neil Bucklew

President Ping introduced Provost Bucklew for his report. Dr. Bucklew observed that the process was in place and many groups getting involved. Affirming the University's mission, he stated, would be easier than establishing direction and priorities once the Statements of Environmental Goals and University Goals had been approved. He expressed the hope that at each Board meeting he would be afforded the opportunity of keeping the Board abreast of developments.

The report distributed by Dr. Bucklew appears as Attachment 1, page 67.

B. MARKETING AND RECRUITMENT PLAN--Dr. James Walters

President Ping introduced Director of Admissions Walters as one with whom he shared sophomore status, both being in their second year at Ohio University. He complimented him for a remarkable job, based on good management and staff support.

Dr. Walters had distributed the report that appears as Attachment 2, page 75. He expressed optimism, based on increases in applications to date, that enrollment next year would be larger than now. He suggested that in the 1980s "positioning" would be a significant element in recruiting--articulating our superiority in selected academic and other programs.

Mr. Bush expressed pleasure with the report, particularly with the philosophy behind it and the use of 200 students in the recruiting effort.

Mr. Keys expressed the hope that information obtained from students who leave the University would be correlated with information obtained from parents.

Mr. Taylor asked for comments on retention.. Dr. Walters stressed the need for more comparative data. President Ping stated that a report on attrition was to have been presented before the Educational Policies Committee. Comparatively, he said, we followed national trends but that individual issues needed to be studied, a project now under way.

C. DORMITORY AND DINING HALL PLANS--Dr. Carol Harter

President Ping introduced Dean of Students Harter, who he said would put into perspective the dormitory and dining hall problem by citing long-range strategy for dealing with the problem.

Dr. Harter outlined the long-range financial plan that is under development, along with plans for improved living and dining options.

In response to a question by Mr. Bush, Dr. Harter stated that plans provided for building back a fund for routine maintenance and some renovation.

In response to questions from Mr. Keys about vandalism and the use of peer influence to cope with this, Dr. Harter stated that vandalism has diminished and that students were becoming more responsible and cooperative in coping with the problem. She characterized it as an improving situation. Director of Residence Services and Auxiliaries Robert Hynes, who was in the audience, concurred in this assessment.

Chairman Johnson thanked the three speakers for excellent reports.

VI. UNFINISHED BUSINESS

The Secretary reported no unfinished business.

VII. NEW BUSINESS

Chairman Johnson stated that, because of low representation of Educational Policies Committee members and Board-Administration Committee members, agenda items relating to these committees had been discussed in Committee of the Whole.

A. EDUCATIONAL POLICIES COMMITTEE MATTERS

Mr. Johnson asked Committee member Lavelle to present matters relating to the Committee and recommendations relative to them.

Mr. Lavelle stated that the five Board members present on Friday had participated in the review of matters he would present (Mr. Keys was unable to reach Athens until Saturday).

1. Mission Statement

Mr. Lavelle read the resolution pertaining to the Mission Statement and moved its approval. Mrs. Phillips seconded the motion. Approval was unanimous.

RESOLUTION 1977--316

WHEREAS, Ohio University is engaged in the development of an educational plan,

WHEREAS, a central element in such a plan is a mission statement,

WHEREAS, Ohio University's mission statement has been reviewed widely on the campus, and

WHEREAS, the Trustees support this statement,

NOW, THEREFORE, BE IT RESOLVED that the following document be adopted as the mission statement of Ohio University.

MISSION STATEMENT FOR OHIO UNIVERSITY

Ohio University is a public university providing a broad range of educational programs and services. It is a center for scholarship, research, creative and cultural activities. As a public university, there is a particular responsibility to address societal issues and needs by means of the creation, testing and dissemination of knowledge, expression and technique.

As an academic community, Ohio University holds the intellectual and personal growth of the individual to be a central purpose. Its programs are designed to broaden perspectives, enrich awareness, deepen understanding, establish disciplined habits of thought, prepare for meaningful careers and, thus, to help develop individuals who are informed, responsible, productive citizens. The learning environment at Ohio University is enriched by the cultural and ethnic diversity of its students, faculty and staff.

Ohio University offers undergraduate instruction on both the Athens campus and the regional campuses. The undergraduate programs incorporating liberal studies, are designed to contribute to intellectual and personal development and career goals of students.

Undergraduate major programs, preprofessional and professional programs prepare students for employment in a variety of careers and for continued study. Two-year technical and associate degree programs, reflecting employment opportunities as well as the general career interests of students, are taught primarily at the regional campuses.

Ohio University offers graduate and professional education. The primary forms of activity are advanced and specialized courses of study, supervised practical experience and research.

The essential concentration of faculty, material and space resources dictates that the activity associated with graduate and professional education will be centered on the Athens campus. This activity is not limited to that campus; research and instruction are carried out at various locations.

At the Athens Campus instruction is combined with residence life and other extra-curricular programs in an effort to create a collegiate experience integrating learning and living.

Ohio University serves an extended community. The public service mission of the University includes the responsibility of the various units of the university to serve educational and cultural needs, to participate in the improvement of health care and other human services and to promote the development of the region. The University has the state-wide responsibility for an extended university program using independent study through correspondence.

It is the purpose of these extended university activities to serve a diverse range of educational needs, from professional groups requiring continuing courses of study related to the practice of their professions, to individuals desiring occasional or special interest programs. The regional campuses, public broadcasting and continuing education programs perform essential roles in bringing the benefits and services of the university to this extended community.

2. Regional Campus Coordinating Councils

a. Council Structure

Mr. Lavelle read the following statement and resolution. He moved approval of the resolution, which Mr. Taylor seconded. Approval was unanimous.

On November 8, 1971, the Board of Trustees established a nine-member Regional Coordinating Council for each of its four Regional Campuses (Belmont County, Chillicothe, Lancaster and Zanesville) and a Central Coordinating Council. Practice has been to name to the Regional Councils residents of the respective cities. Bylaws for the Councils were also approved on November 8, 1971.

The Central Council, recognizing the Ohio Board of Regents definition of a regional campus as encompassing county areas, and wishing to benefit from a strengthened regional concept, is proposing changes in composition of Councils which are reflected in the resolution that follows. The resolution also provides for changes in the Bylaws resulting from changes in titles of University personnel.

RESOLUTION 1977--317

WHEREAS, the Central Coordinating Council has recommended changes designed to strengthen the regional concept of the University's regional campuses, and

WHEREAS, the Board of Trustees concurs in this recommendation,

THEREFORE, BE IT RESOLVED that the Board authorizes the President to expand membership in each Regional Council from nine to eleven, with terms as provided for in the Bylaws of the Councils, except that initial appointment of two members instead of

one shall be for nine years and two for eight years.

FURTHER that the President be authorized to create a Coordinating Council for the Ironton Academic Center, this Council to have the same membership provisions as the other Regional Councils.

BE IT FURTHER RESOLVED that the President be authorized to make such changes in the Bylaws approved on November 8, 1971, as will make them conform to the provisions of this resolution and to current titles of University officials.

b. Ironton Academic Center Coordinating Council

Mr. Lavelle read the resolution and moved its approval.
Mr. Bush seconded the motion. Approval was unanimous.

RESOLUTION 1977--318

BE IT RESOLVED by the Board of Trustees of Ohio University that the following roster of persons recommended for appointment by the President to membership on the Coordinating Council for the Ironton Academic Center of Ohio University be appointed as indicated:

Patricia Schultz	One year appointment
John Davis	Two year appointment
Harold Conley	Three year appointment
William Burcham	Four year appointment
Betty Douglas	Five year appointment
Bernard Edwards	Six year appointment
Richard A. Sullivan	Seven year appointment
Donald Sands	Eight year appointment
Richard Meyers	Nine year appointment

Information about the members appears as Attachment 3,
page 95 .

3. Faculty Improvement Leaves Recommended
for Spring Quarter, 1977

Mr. Lavelle read the resolution and moved its approval.
Mr. Taylor seconded the motion. Approval was unanimous.

RESOLUTION 1977--319

WHEREAS, the Ohio General Assembly has
approved the granting of Faculty Improvement
Leaves, and

WHEREAS, the Trustees of Ohio University
have adopted a policy for granting such leaves
pursuant to the legislation, and

WHEREAS, the following individuals have
been reviewed in previous years and recommended
for leaves,

NOW, THEREFORE, BE IT RESOLVED that the
Trustees of Ohio University approve the following
individuals for a Faculty Improvement Leave for
spring quarter, 1977:

Professional Leaves - Spring and Fall, 1977

<u>Faculty Name</u>	<u>Department</u>	<u>Leave Dates</u>	<u>Project</u>
Ted Foster	Interpersonal Communication	Spring, 1977	An investigation of evidence in argumentation and debate
David Klingaman	Economics	Spring, 1977	Work on a manuscript in macroeconomic theory
Alice Rutkoski	Organizational Science	Spring, 1977	Combine advanced study at the University of Indiana and a research project involving business communication
Vishwa Shukla	Economics	Spring, 1977	Field work in Nepal applying econometric and programming techniques in the area of agricultural development
Ronald Kroutel	School of Art	Spring, 1977	To study and paint in Chicago
Donald Roberts	School of Art	Spring, 1977	Production of a suite of lithographs focusing on two dimensional configurations and patterns
David Bergdahl	English	Spring, 1977	Stylistic analysis of the poetry of T. S. Elliot
Wayne Dodd	English	Spring, Fall, 1977	Work on a book length set of poems
Raymond Fitch	English	Spring, 1977	A study of the "Religion of Humanity" movement in Victorian England
Elma MacKenzie	English	Spring, 1977	To complete a manuscript on the Scottish Vernacular novel from 1808-1828.

<u>Faculty Name</u>	<u>Department</u>	<u>Leave Dates</u>	<u>Project</u>
R. Vance Ramsey	English	Spring, 1977	Work on a major edition of the works of Chaucer
Ronald Cappelletti	Physics	Spring, 1977	Research on "soft phonons" and the critical temperatures of superconductors
William Burkhardt	Sociology	Spring, Fall, 1977	Preparation for developing a teaching and scholarship ability in the sociology of the family
Harold Klock	Electrical Engineering	Spring, 1977	To prepare a manuscript on the programming, organization, and application of microcomputers

4. Maximum Hours Allowable for Graduate Students
under Uniform Fee

Mr. Lavelle read the resolution and moved its approval.
Mr. Keys seconded the motion. Approval was unanimous.

RESOLUTION 1977--320

WHEREAS, the Graduate Council of Ohio University has found the upper limit on course hours a graduate student at Ohio University may take without payment of additional fees to be among the lowest in the state, and

WHEREAS, the combination of courses a graduate student might take in certain fields often puts the student over the maximum, resulting in the payment of added fees, and

WHEREAS, the University Curriculum Council recommends that the upper limit be raised and this recommendation is supported by the President,

NOW, THEREFORE, BE IT RESOLVED that the Trustees of Ohio University approve the raising of the limit from 16 to 18 hours for graduate students before an additional fee is charged.

B. BUDGET, FINANCE AND PHYSICAL PLANT
COMMITTEE MATTERS

Chairman Johnson asked Committee Chairman Taylor to present matters considered by the Committee and recommendations relative to them.

I. Budget Resolution

Mr. Taylor read the resolution and moved approval.
Mrs. Phillips seconded the motion. Approval was unanimous.

RESOLUTION 1977--321

REVISED UNRESTRICTED BUDGET RESOLUTION 1976-77

RESOLVED: That the revised unrestricted 1976-77 budgets of expected income and expenditures as presented in Exhibits I, II, III, and IV are hereby appropriated subject to the following provisions:

1. The Provost, with the approval of the President, may make adjustments in instructional and general operating expense allocations, providing the total of such expenditures does not exceed available unrestricted income.
2. Should available unrestricted income for the Athens Campus exceed the income shown on Exhibit II, excluding Income Designated for Specific Programs (\$455,026) and Osteopathic College (\$681,828), the expenditures of such additional income shall be subject to the approval of the Board of Trustees.
3. Should available unrestricted income exceed the Income Designated for Specific Programs, Osteopathic College (Exhibit II) and Regional Campuses (Exhibit III), the expenditures of such additional income shall be subject to the approval of the President.

OHIO UNIVERSITY
 1976-77 REVISED BUDGET
 UNRESTRICTED INCOME & RESOURCES AND EXPENSE SUMMARY
 ALL CAMPUSES

	<u>Original</u>	<u>Revised</u>	<u>Increase/ (Decrease)</u>
Income and Resources			
Instructional and General	\$43,113,668	\$43,544,259	\$430,591
Public Service	<u>1,064,064</u>	<u>1,064,064</u>	<u>-0-</u>
Total Income and Resources	<u>44,177,732</u>	<u>44,608,323</u>	<u>430,591</u>
Expense			
Instructional and General	43,113,668	43,544,259	430,591
Public Service	<u>1,064,064</u>	<u>1,064,064</u>	<u>-0-</u>
Total Expense	<u>44,177,732</u>	<u>44,608,323</u>	<u>430,591</u>
Ending Balance	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

OHIO UNIVERSITY
1976-77 REVISED BUDGET
UNRESTRICTED INCOME AND RESOURCES
ATHENS CAMPUS

EXHIBIT 11

	<u>Original</u>	<u>Revised</u>	<u>Increase/ (Decrease)</u>
Income			
State Appropriations			
Subsidy	\$21,000,560	\$20,370,543	\$(630,017)
Supplement	500,000	485,000	(15,000)
Less Resident Credit Centers	<u>(880,000)</u>	<u>(853,600)</u>	<u>26,400</u>
Total Appropriations	20,620,560	20,001,943	(618,617)
Student Fees			
Regular - Note A	14,054,853	13,644,226	(410,627)
Surcharge	<u>-0-</u>	<u>226,000</u>	<u>226,000</u>
Total Student Fees	14,054,853	13,870,226	(184,627)
Special Summer School	-0-	65,000	65,000
Other Income	1,152,000	1,187,000	35,000
Other Resources			
Branch Overhead	611,000	611,000	-0-
Transfer From Regional Campuses	100,000	168,500	68,500
Transfer From Extension Division	-0-	30,000	30,000
Reserve Account For Renegotiation of Government Contracts	-0-	250,000	250,000
Beginning Balance Unallocated	<u>-0-</u>	<u>43,613</u>	<u>43,613</u>
Total	36,538,413	36,227,282	(311,131)
Income Designated For Specific Programs			
Summer School	85,600	274,209	188,609
Nursing - Note A	-0-	-0-	-0-
High School Scholars	-0-	6,507	6,507
Direct Cost Grants	-0-	39,498	39,498
Graduate Programs	-0-	116,612	116,612
Study Abroad Programs	<u>18,200</u>	<u>18,200</u>	<u>-0-</u>
Total Designated Income	103,800	455,026	351,226
Osteopathic College			
Developmental Appropriation (State)	495,000	480,150	(14,850)
Student Fees	40,000	38,040	(1,960)
Patient Services	50,000	153,638	103,638
Application Fees (Students)	<u>5,000</u>	<u>10,000</u>	<u>5,000</u>
Total Osteopathic College	590,000	681,828	91,828
Beginning Balance			
Allocated Excluding Rotaries	<u>-0-</u>	<u>153,801</u>	<u>153,801</u>
Total Income And Resources	<u>\$37,232,213</u>	<u>\$37,517,937</u>	<u>\$ 285,724</u>

NOTE:

(A) The Nursing Program is included in student fees for 1976-77 revised budget.

OHIO UNIVERSITY
 1976-77 REVISED BUDGET
 UNRESTRICTED INCOME AND RESOURCES
 REGIONAL CAMPUSES

EXHIBIT III

	<u>Original</u>	<u>Revised</u>	<u>Increase/ (Decrease)</u>
Income			
State Appropriations			
Subsidy	\$2,013,820	\$1,953,405	\$(60,415)
Resident Credit Centers	880,000	853,600	(26,400)
Total Appropriations	<u>2,893,820</u>	<u>2,807,005</u>	<u>(86,815)</u>
Student Fees			
Regular	2,414,749	2,512,064	97,315
Surcharge	-0-	58,000	58,000
Total Student Fees	<u>2,414,749</u>	<u>2,570,064</u>	<u>155,315</u>
Other Income	68,215	68,215	-0-
Extension And Continuing Education	504,671	534,671	30,000
Workshops And Conferences	<u>1,064,064</u>	<u>1,064,064</u>	<u>-0-</u>
Total Income	6,945,519	7,044,019	98,500
Beginning Balance			
Allocated - Independent Study			
Through Correspondence Subsidy	<u>-0-</u>	<u>46,367</u>	<u>46,367</u>
Total Income And Resources	<u>\$6,945,519</u>	<u>\$7,090,386</u>	<u>\$144,867</u>

OHIO UNIVERSITY
1976-77 REVISSED BUDGET
UNRESTRICTED EXPENDITURES
ALL CAMPUSES

	<u>Original</u>	<u>July Thru November Transfers</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Allocated Beginning Balance</u>	<u>Revised Budget</u>	<u>Increase (Decrease)</u>
I. President							
1. Office of the President	\$ 216,500	\$ (187)	\$ -0-	\$ -0-	\$ -0-	\$ 216,313	\$ (187)
Board of Trustees							
University Memberships							
Equal Opportunity Office							
Legal Counsel							
2. Institutional Reserve	<u>225,000</u>	<u>(9,050)</u>	<u>(200,000)</u>	<u>(9,000)</u>	<u>-0-</u>	<u>6,950</u>	<u>(218,050)</u>
President Total	441,500	(9,237)	(200,000)	(9,000)	-0-	223,263	(218,237)
II. Provost							
A. General	408,489	(25,317)	(22,697)	92,800	-0-	453,275	44,786
Office of Provost							
Summer Session Office							
Faculty Senate							
Ohio University Press							
Ohio Review							
Legal Affairs							
Bookstore Coordinator							
Ombudsman							
Fee Benefits Applicable To Surcharge	-0-	-0-	-0-	41,000	-0-	41,000	41,000
B. Academic Programs							
1. Afro-American Studies	254,000	-0-	(1,000)	-0-	-0-	253,000	(1,000)
2. Arts and Sciences	8,558,200	133,253	(136,000)	69,542	7,471	8,632,466	74,266
3. Business Administration	1,740,000	9,398	(71,000)	-0-	-0-	1,678,398	(61,602)
4. Communications	1,551,000	6,214	(21,000)	2,600	2,500	1,541,314	(9,686)
5. Education	2,958,000	44,375	(70,000)	-0-	2,717	2,935,092	(22,908)
6. Engineering	1,245,000	21,427	(12,000)	-0-	1,348	1,255,775	10,775
7. Fine Arts	2,334,000	37,976	(45,000)	-0-	-0-	2,326,976	(7,024)
8. Graduate College	1,725,798	(625)	(27,000)	121,400	34,063	1,853,636	127,838
9. Honors Tutorial	145,000	(93,000)	(6,500)	-0-	-0-	45,500	(99,500)
10. International Studies	169,000	(5,500)	(1,500)	-0-	-0-	162,000	(7,000)
11. Medicine	590,000	-0-	-0-	91,828	11,128	692,956	102,956
12. University College	242,000	7,848	(1,000)	6,277	-0-	255,125	13,125
13. Undistributed Faculty							
Salary Adjustment Pool	<u>152,704</u>	<u>(152,704)</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(152,704)</u>
Sub-Total	21,664,702	8,662	(392,000)	291,647	59,227	21,632,238	(32,464)

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OHIO UNIVERSITY
1976-77 REVISSED BUDGET
UNRESTRICTED EXPENDITURES, CONTINUED
ALL CAMPUSES

	<u>Original</u>	<u>July Thru November Transfers</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Allocated Beginning Balance</u>	<u>Revised Budget</u>	<u>Increase (Decrease)</u>
C. Support and Services							
1. Library	\$ 1,536,000	\$ 3,748	\$ (18,000)	\$ -0-	\$ 34,943	\$ 1,556,691	\$ 20,691
2. Learning Resource Center	143,000	647	-0-	-0-	-0-	143,647	647
3. Information and Analytical Research	111,000	-0-	(6,000)	-0-	-0-	105,000	(6,000)
4. Computer Services	<u>1,171,600</u>	<u>12,386</u>	<u>(6,000)</u>	<u>3,000</u>	<u>-0-</u>	<u>1,180,986</u>	<u>9,386</u>
Sub-Total	2,961,600	16,781	(30,000)	3,000	34,943	2,986,324	24,724
D. Regional Higher Education							
1. Office of Vice Provost	110,000	-0-	-0-	-0-	-0-	110,000	-0-
2. Belmont Campus	924,128	-0-	-0-	-0-	-0-	924,128	-0-
3. Chillicothe Campus	932,375	-0-	-0-	-0-	-0-	932,375	-0-
4. Ironton Academic Center	246,025	-0-	-0-	-0-	-0-	246,025	-0-
5. Lancaster Campus	1,367,251	-0-	-0-	-0-	-0-	1,367,251	-0-
6. Zanesville Campus	1,002,704	-0-	-0-	-0-	-0-	1,002,704	-0-
7. Portsmouth Resident Credit Center	104,036	-0-	-0-	-0-	-0-	104,036	-0-
8. Campus Services	711,000	-0-	-0-	98,500	-0-	809,500	98,500
9. Telecommunications	446,000	-0-	(2,000)	12,500	-0-	456,500	10,500
10. Extension and Continuing Education	498,000	-0-	-0-	-0-	46,367	544,367	46,367
11. Workshops and Conferences	<u>1,050,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>1,050,000</u>	<u>-0-</u>
Sub-Total	7,391,519	-0-	(2,000)	111,000	46,367	7,546,886	155,367
E. Intercollegiate Athletics							
Provost Total	<u>843,000</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>843,000</u>	<u>-0-</u>
	33,269,310	126	(446,697)	539,447	140,537	33,502,723	233,413
II. Dean of Students							
A. General							
Office of Dean of Students	106,395	(15,883)	(1,100)	10,000	-0-	99,412	(6,983)
B. Residence and Dining Hall Auxiliary							
Dormitory and Dining Hall (A)							
Baker Center Food and Beverage	-0-	-0-	(7,464)	25,000	-0-	17,536	17,536

NOTE: (A) Residence and Dining Hall Budget Plan Reported Separately

OHIO UNIVERSITY
1976-77 REVISED BUDGET
UNRESTRICTED EXPENDITURES, CONTINUED
ALL CAMPUSES

	<u>Original</u>	<u>July Thru November Transfers</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Allocated Beginning Balance</u>	<u>Revised Budget</u>	<u>Increase (Decrease)</u>
C. Student Services							
1. Admissions	\$ 342,781	\$ -0-	\$ (4,800)	\$ -0-	\$ -0-	\$ 337,981	\$ (4,800)
2. Registration, Records and Scheduling	477,580	2,824	(12,446)	-0-	-0-	467,958	(9,622)
3. Financial Aids	850,259	206	(16,200)	39,800	-0-	874,065	23,806
4. Placement	130,876	-0-	(1,700)	-0-	-0-	129,176	(1,700)
Sub-Total	<u>1,801,496</u>	<u>3,030</u>	<u>(35,146)</u>	<u>39,800</u>	<u>-0-</u>	<u>1,809,180</u>	<u>7,684</u>
D. Unified Health Services	887,062	12,276	(30,168)	14,800	-0-	883,970	(3,092)
E. Student Organizations and Activities	428,020	1,896	(3,198)	-0-	-0-	426,718	(1,302)
Student Life							
Student Senate							
<u>The Post</u>							
Baker Center							
Lindley Hall Center							
Cultural Activities							
Student Activities Support							
Dean of Students Total	<u>3,222,973</u>	<u>1,319</u>	<u>(77,076)</u>	<u>89,600</u>	<u>-0-</u>	<u>3,236,816</u>	<u>13,843</u>
IV. Vice President for Operations							
A. General	183,231	15,619	(2,879)	2,473	1,615	200,059	16,828
Office of Vice President							
Facilities Planning							
Administrative Senate							
B. Fiscal Management							
1. Controller	670,300	1,440	(13,404)	-0-	-0-	658,336	(11,964)
Bureau of Inspection							
Insurance							
2. Purchasing	140,523	-0-	-0-	1,436	-0-	141,959	1,436
3. Stores and Receiving	139,656	-0-	(5,000)	4,946	-0-	139,602	(54)
Sub-Total	<u>950,479</u>	<u>1,440</u>	<u>(18,404)</u>	<u>6,382</u>	<u>-0-</u>	<u>939,897</u>	<u>(10,582)</u>

OHIO UNIVERSITY
1976-77 REVISSED BUDGET
UNRESTRICTED EXPENDITURES, CONTINUED
ALL CAMPUSES

	<u>Original</u>	<u>July Thru November Transfers</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Allocated Beginning Balance</u>	<u>Revised Budget</u>	<u>Increase (Decrease)</u>
C. Physical Plant							
1. Physical Plant Operations	\$ 2,915,268	\$(13,909)	\$ (6,999)	\$ 74,498	\$ -0-	\$ 2,968,858	\$ 53,590
Administration							
Maintenance							
Housekeeping							
Utilities							
Grounds							
2. Capital Improvements	75,000	3,742	(5,300)	26,074	36,446	135,962	60,962
3. Rental Properties	43,000	-0-	(1,053)	-0-	-0-	41,947	(1,053)
4. Purchased Utilities	1,450,000	900	(78,500)	-0-	-0-	1,372,400	(77,600)
Sub-Total	<u>4,483,268</u>	<u>(9,267)</u>	<u>(91,852)</u>	<u>100,572</u>	<u>36,446</u>	<u>4,519,167</u>	<u>35,899</u>
D. Personnel							
1. Administration	171,037	-0-	(2,392)	3,621	20,443	192,709	21,672
President 1699							
Supplemental Retirement							
Medicare							
Retirees Sick Pay							
2. Unemployment Compensation	100,000	-0-	(25,000)	-0-	-0-	75,000	(25,000)
3. Faculty and Staff Educa-							
tional Benefits	199,608	-0-	-0-	21,800	-0-	221,408	21,800
Sub-Total	<u>470,645</u>	<u>-0-</u>	<u>(27,392)</u>	<u>25,421</u>	<u>20,443</u>	<u>489,117</u>	<u>18,472</u>
E. Support and Services							
1. Security	474,171	-0-	-0-	15,884	-0-	490,055	15,884
2. Other Services	203,657	-0-	(12,225)	4,943	-0-	196,375	(7,282)
Airport Operations							
Garage							
Mail Services							
Sub-Total	<u>677,828</u>	<u>-0-</u>	<u>(12,225)</u>	<u>20,827</u>	<u>-0-</u>	<u>686,430</u>	<u>8,602</u>
Vice President for Operations							
Total	<u>6,765,451</u>	<u>7,792</u>	<u>(152,752)</u>	<u>155,675</u>	<u>58,504</u>	<u>6,834,670</u>	<u>69,219</u>
V. Vice President for University							
Relations							
1. Office of Vice President	53,620	-0-	(14,000)	-0-	-0-	39,620	(14,000)
2. Development	162,700	-0-	-0-	-0-	-0-	162,700	-0-
Alumni Affairs							

OHIO UNIVERSITY
1976-77 REVISED BUDGET
UNRESTRICTED EXPENDITURES, CONTINUED
ALL CAMPUSES

	<u>Original</u>	<u>July Thru November Transfers</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Allocated Beginning Balance</u>	<u>Revised Budget</u>	<u>Increase (Decrease)</u>
3. Publications Graphics Cutler Service Center	\$ 163,281	\$ -0-	\$ (6,000)	\$ -0-	\$ 700	\$ 157,981	\$ (5,300)
4. Public Information Sports Information Vice President for University Relations Total	98,897	-0-	-0-	-0-	427	99,324	427
	<u>478,498</u>	<u>-0-</u>	<u>(20,000)</u>	<u>-0-</u>	<u>1,127</u>	<u>459,625</u>	<u>(18,873)</u>
Total	<u>44,177,732</u>	<u>-0-</u>	<u>(896,525)</u>	<u>775,722</u>	<u>200,168</u>	<u>44,257,097</u>	<u>79,365</u>
Expenditures Equal To Income							
Designated For Special Programs							
Summer School	-0-	-0-	-0-	188,609	-0-	188,609	188,609
High School Scholars	-0-	-0-	-0-	6,507	-0-	6,507	6,507
Direct Cost Grants	-0-	-0-	-0-	39,498	-0-	39,498	39,498
Graduate Programs	-0-	-0-	-0-	116,612	-0-	116,612	116,612
Total	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>351,226</u>	<u>-0-</u>	<u>351,226</u>	<u>351,226</u>
Grand Total	<u>\$44,177,732</u>	<u>\$ -0-</u>	<u>\$(896,525)</u>	<u>\$1,126,948</u>	<u>\$200,168</u>	<u>\$44,608,323</u>	<u>\$430,591</u>

2. Review of Surcharge

Mr. Taylor asked Mrs. Phillips to present this. She read the resolution and moved its approval. Mr. Lavelle seconded the motion. Approval was unanimous.

RESOLUTION 1977--322

WHEREAS, a review of the financial situation of Ohio University's income for the current year, as required by the November 4, 1976, Resolution Number 314, re-establishes the need for a \$10 surcharge,

THEREFORE, BE IT RESOLVED that the surcharge be assessed for spring quarter in accord with the November 4, 1976, Resolution Number 314.

3. Endowment Investment Policy

Mr. Taylor asked Mr. Bush to present this matter. Mr. Bush stated that Item 3 under Goals in the plan as originally presented was viewed by some as being unnecessary, (3. To consider income only to the extent that it is part of the total return equation.) it being more a statement of policy than goals. He read the resolution and moved its approval. Mr. Taylor seconded the motion. Approval was unanimous.

RESOLUTION 1977--323

WHEREAS, the Board of Trustees on October 16, 1976, authorized the employment of an investment advisor and the designation of a custodian bank for the University's endowment fund, and

WHEREAS, the Board desires for the guidance of all parties concerned an official statement of investment goals, policy and practices,

THEREFORE, BE IT RESOLVED that the Board of Trustees does hereby adopt this statement of endowment investment goals, policy and practices as the official policy:

Goals

1. To outperform the popular stock market averages, such as the Dow Jones and Standard & Poors 500.
2. To generate annual total return (income plus appreciation) that equals or exceeds the growth in the rate of inflation or the prevailing interest rate on long term high quality fixed income securities.
3. To plan for minimum risk subject to the normal risks associated with equity investing.

Policy

1. The Board of Trustees shall appoint a professional investment manager(s) to manage the endowment portfolio.
2. Criteria for selecting a professional investment manager(s) shall include financial stability of the firm, philosophy of investing, personal background of firm's staff, proven ability to adapt to changing investment environments and styles during various market cycles, etc. A professional firm may be used to assist The Board of Trustees in selecting the investment manager(s).
3. The investment manager(s) shall have no specific interest in or affiliation with any securities brokerage firm.
4. The investment portfolio shall only include "Endowment" funds.
5. Investments shall be limited to "Marketable Securities" in order to assure liquidity.
6. The decision-making responsibility shall be clearly and fully delegated to the professional portfolio manager(s).

7. Investment in quality equities as opposed to fixed income securities shall be emphasized. This does not mean exclusion of fixed income securities but a flexible policy as opposed to a rigid formula.
8. There are three qualifications to the equity route:
 - (a) When prices appear to be excessive or short term appreciation limited.
 - (b) When the rate of return on fixed income securities reaches, or is predicted to reach a point where return in equity securities is, or will be only moderately greater than that of fixed income securities.
 - (c) When the donor requests his/her gift to be invested only in fixed income securities.
9. Specifics related to risk:
 - (a) No private placement.
 - (b) Avoid public securities with small capitalizations.
 - (1) No investment in companies with less than two million shares outstanding and less than one million shares floating.
 - (c) No one investment should account for more than 10% of the portfolio. Present investments in excess of this figure should be reviewed and reduced.
 - (d) Avoid excessive concentration in any one industry.
10. To select companies whose growth rate parallels our own return objective.
11. To take advantage of the tax-free aspect of the university.
12. To provide liquidity sufficient to meet the quarterly cash requirements of the endowments.

Practices

1. A custodian bank shall be employed to execute all buy and sell orders; receive all interest and dividends; distribute to the University those funds required for use and maintain and report all transactions.
2. If gifts for endowment are received in forms other than cash or marketable securities, the principal shall not be added to the investment pool until such time as conversion is made.
3. The pooled fund unit value shall not be changed at time of distribution but the number of units in the pool will change so that measure of value can be made on a continuous, constant basis.
4. A re-examination of all funds restricted as to use should be made with the objective of reducing the total so classified to the minimum legally required.
5. Additions to the endowment pool shall be made quarterly. In interim periods, contributions should be invested in short term paper.

Administration

1. The Budget, Finance and Physical Plant Committee of the Ohio University Board of Trustees and the Investment Committee of The Ohio University Fund, Inc. Board of Trustees shall administer this policy.
2. The committees shall review the goals, policy and practices at least once a year with the trustees.
3. The committees shall meet with the portfolio manager(s) and the University Treasurer not less than twice a year to assess the investment performance.

4. Consultant for Space Management and Utilization Study,
Athens Campus

Mr. Taylor asked Mrs. Phillips to present this. She stated that the Board of Regents had authorized funds for, and recommended, this study. President Ping stated that it would be re-doing the study made in the 1960s in light of the current situation.

Mrs. Phillips read the resolution and moved its approval. Mr. Keys seconded the motion. Approval was unanimous.

RESOLUTION 1977--324

WHEREAS, the University wishes to undertake a thorough examination and study of its current space utilization needs in order to plan for the most efficient and effective possible facilities, and

WHEREAS, such a study has been discussed with the Ohio Board of Regents; and the Department of Public Works has recommended certain consultants to be interviewed which have been interviewed and who will submit their written proposals for the study to the University by January 17, 1977, and

WHEREAS, such a study will be undertaken during the calendar year 1977, using state capital improvement monies from the Clippinger Hall Remodeling Project, which monies will be returned to the Clippinger Hall Project from future capital improvement appropriations,

NOW, THEREFORE, BE IT RESOLVED that the Ohio University Board of Trustees hereby empowers the President or his designee in consultation with the Budget, Finance and Physical Plant Committee, after appropriate consultation and review of written proposals from the prospective consultants, to recommend to the Deputy Director, Division of Public Works, a selected consultant to undertake a space management and utilization study for the University.

Correspondence relating to the study appears as Attachment 4, page 96.

5. Sale of Parcel of Land with Cabin on Richland Avenue

Mr. Taylor explained that the cabin referred to is small in area, holding 10 to 12 individuals in a seminar type setting. The limited amount of land surrounding the cabin, approximately .54 acres, does not provide area for parking, and access to the cabin is difficult because of steep topography. The cabin has been subject to abuse and misuse and represents a continuing security problem. Also, a representative of the Department of Transportation has communicated the need to acquire a portion of the property for the construction of the limited access highway U.S. Route 33 under consideration for construction during the last half of 1977. He recommended, therefore, that approval be granted to dispose of the property and moved approval of the resolution to accomplish this. Mr. Bush seconded the motion. Approval was unanimous.

RESOLUTION 1977--325

WHEREAS, the Women's Recreation Association did transfer, on April 26, 1971, acreage and a cabin belonging to them on Richland Avenue to the President and Trustees of Ohio University, and

WHEREAS, such land with cabin is located at the premises of 455 1/2 Richland Avenue, Athens, Ohio, which contains approximately .54 acres and a small cabin, and

WHEREAS, because of problems of maintenance and security of the cabin and the University's lack of present or planned use of the property,

NOW, THEREFORE, BE IT RESOLVED that the Ohio University Board of Trustees does empower the President or his designee to dispose of said former Women's Recreation Association property, and to apply funds generated through the disposition of said property to the maintenance and further development of the Charlotte LaTourrette Outdoor Education Center.

6. Selection of Architect for Irvine Hall Renovation Project

Mr. Bush explained that on Monday, December 20, 1976, the State Controlling Board approved the transfer of \$300,000 from the Grosvenor Hall Phase II Project to the proposed Irvine Hall Renovation Project, Phase I, College of Osteopathic Medicine. This transfer was made possible by favorable bids received on the Grosvenor Hall Phase II Project. The Ohio Board of Regents has recommended \$5,000,000 for the Irvine Hall Renovation Project as part of its 1977-79 Capital Plan and it is anticipated that this project will be approved by the Legislature.

The funding necessary to pay a portion of the architect's fee has been made available by the transfer of funds to the Irvine Hall Project. By beginning the plans and specifications now, the University should be able to proceed with construction on the Irvine Hall Project sometime in the Fall of 1977. This early construction date should afford the University favorable bids on the project and tend to minimize expected inflation.

Mr. Bush then moved approval of the resolution, which Mr. Keys seconded. Approval was unanimous.

RESOLUTION 1977--326

WHEREAS, the Ohio Board of Regents have recommended the Irvine Hall Renovation Project, Phase I, as a part of their 1977-79 Capital Improvement Plan, and

WHEREAS, the State Controlling Board on December 20, 1976, transferred \$300,000 from the Grosvenor Hall Renovation Project, College of Osteopathic Medicine, to the Irvine Hall Project, and

WHEREAS, the transfer of funds was made possible by favorable bids received from the Grosvenor Hall Phase II Renovation Project, and

WHEREAS, the funds were transferred by the State Controlling Board in order to begin architectural planning of the Irvine Hall Project, pending full funding of the

project on or about July 1, 1977, and the transfer will permit the selection of an architect for the project at this time,

NOW, THEREFORE, BE IT RESOLVED that the Ohio University Board of Trustees does hereby empower the President, or his designee, in consultation with the Budget, Finance and Physical Plant Committee to recommend the selection of an architect to the Deputy Director, Division of Public Works, to prepare plans and specifications for the Irvine Hall Renovation Project, Phase I, College of Osteopathic Medicine.

7. Easement Requested by Columbus and Southern Ohio Electric Company

Mr. Taylor asked Mrs. Phillips to present this. She stated that the request for an easement over a portion of the Airport land was for the purpose of improving electric services in the area. She stated that the request had been approved by Mr. Alan Geiger, University Planner and Mr. John F. Burns, Director of Legal Affairs. She moved approval of the resolution, which Mr. Taylor seconded. Approval was unanimous.

RESOLUTION 1977--327

WHEREAS, the Columbus and Southern Ohio Electric Co. has requested an easement from the University for construction of electric service improvements in the area of the Albany Airport, and

WHEREAS, this request has been reviewed by administrative officers of the University and meets their approval,

NOW, THEREFORE, BE IT RESOLVED that the Ohio University Board of Trustees authorizes the President to execute such an easement to the Columbus and Southern Ohio Electric Co. for the purposes so stated.

8. Report of Progress on and Revision of Convocation Center
Financing Plan

Mr. Taylor explained that the Bond resolution repealed Resolution 1976-293 approved July 31, 1976, and that, generally, the purpose of the proposed resolution was to change the date of the resolution since the bonds were not sold during 1976 and to update the resolution to today's situation. He then read the resolution and moved its approval. Mr. Bush seconded the motion.

To assure that certification requirements could be fully met, the Chairman called for a roll call vote, with the following votes being recorded:

Bush	yes	Keys	yes
Taylor	yes	Phillips	yes
Lavelle	yes	Johnson	yes

The resolution was declared unanimously approved.

RESOLUTION 1977--328

WHEREAS, the Series 1976 Convocation Center Bonds were not sold during 1976,

THEREFORE, BE IT RESOLVED that Resolution 1976--293 and the Series 1976 Resolution and the Third Supplemental Trust Agreement dated 1976, approved on July 31, 1976, be repealed.

BE IT FURTHER RESOLVED that The Series 1977 Resolution, and The Third Supplemental Trust Agreement dated as of February 1, 1977, be approved as submitted, and that final approval of the issuing of Bonds require action by the Board of Trustees:

RESOLUTION OF AWARD

Providing for the Award of \$5,875,000 General Receipts Bonds, Series 1977, of The President and Trustees of the Ohio University.

WHEREAS, the Board of Trustees (the "Board") of The President and Trustees of the Ohio University (the "University") heretofore by resolution adopted on January 15, 1977, (the "Series 1977 Resolution") duly authorized the issuance and sale, by advertisement, of the University's \$5,875,000 General Receipts Bonds, Series 1977 (the "Series 1977 Bonds"); and

WHEREAS, as authorized by the Series 1977 Resolution, the Treasurer and Controller of the University (the "Fiscal Officer") caused the Series 1977 Bonds to be advertised for sale in a manner and upon terms and conditions not inconsistent with the Series 1977 Resolution, received bids therefor on this date until 12 o'clock noon E.S.T. and did thereupon open and publicly read said bids; and

WHEREAS, the Fiscal Officer has submitted to this Board a tabulation of all bids received; and

WHEREAS, this Board has reviewed such tabulation and all bids received and has determined, in accordance with the Series 1977 Resolution, that the bid of _____ is the highest bid for the Series 1977 Bonds based on the lowest interest rate to absolute maturity of the Series 1977 Bonds maturing December 1, 1992, and, as to the Series 1977 Bonds maturing December 1, 2008, to the respective dates of the mandatory redemptions pursuant to the mandatory sinking fund requirements of the Series 1977 Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY, as follows:

Section 1. That the Series 1977 Bonds be and the same are hereby awarded and sold to _____, for a purchase price of \$ _____, such Series 1977 Bonds to bear the interest rates below stated:

<u>Maturity Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1979	\$ 55,000		1987	\$ 95,000	
1980	55,000		1988	105,000	
1981	60,000		1989	115,000	
1982	65,000		1990	120,000	
1983	70,000		1991	130,000	
1984	75,000		1992	140,000	
1985	85,000		2008	4,615,000	
1986	90,000				

Section 2. That this resolution, constituting the Resolution of Award provided for in Section 5 of the Series 1977 Resolution, shall be incorporated in and form a part of the Third Supplemental Trust Agreement authorized by Section 10 of the Bond Resolution.

Section 3. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Revised Code.

Adopted: February 15, 1977

RESOLUTION

Authorizing and Confirming Certain Matters Relating to the Issuance, Sale, Award and Delivery of the \$5,875,000 General Receipts Bonds, Series 1977, of The President and Trustees of the Ohio University.

WHEREAS, the Board of Trustees (the "Board") of The President and Trustees of the Ohio University (the "University") by resolution adopted January 15, 1977 (the "Series 1977 Resolution"), duly authorized the issuance and sale, by advertisement, of the University's \$5,875,000 General Receipts Bonds, Series 1977 (the "Series 1977 Bonds") as the third series of General Receipts Bonds of the University to be issued pursuant to a Trust Agreement dated June 1, 1972; and

WHEREAS, pursuant to such authorization, the Treasurer and Controller of the University (the "Fiscal Officer") caused a Notice of Sale of Bonds relating to the Series 1977 Bonds (the "Notice of Sale") to be published, and, pursuant to the Notice of Sale, received bids on this date until 12 o'clock noon E.S.T. for the purchase of the Series 1977 Bonds; and

WHEREAS, after consideration of all bids received, this Board by resolution adopted on this date (the "Resolution of Award") awarded and sold the Series 1977 Bonds to the ("Original Purchaser");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY, as follows:

Section 1. That the Fiscal Officer of the University be and he is hereby authorized and directed to promptly return the bid deposit of all bidders for the Series 1977 Bonds except that of the Original Purchaser whose bid deposit shall be retained as security in the manner provided in the Notice of Sale.

Section 2. That the manner and times of publication of the Notice of Sale Bonds is hereby found and determined to have been in accordance with the Series 1977 Resolution and the terms of sale as set forth in the Notice of Sale are hereby approved and confirmed.

Section 3. That the Fiscal Officer and the President of the University be and they are hereby authorized and directed (i) to make all necessary arrangements for the printing and execution of the Series 1977 Bonds and for the delivery thereof to the Original Purchaser, in accordance with the Notice of Sale, the Series 1977 Resolution and the Resolution of Award upon receipt of payment of the purchase price therefor, together with any accrued interest thereon, and to cause such amounts so received to be allocated, deposited and credited as specified in Section 6 of the Series 1977 Resolution.

Section 4. That the Official Statement pertaining to the Series 1977 Bonds dated February 1, 1977 (the "Official Statement") which, pursuant to the Series 1977 Resolution, the Fiscal Officer and the President caused to be prepared and distributed to potential bidders for the Series 1977 Bonds, and all the information as set forth therein, are hereby approved and confirmed.

Section 5. That, in connection with the delivery of the Series 1977 Bonds, the Fiscal Officer and the President are each hereby authorized and directed to execute and deliver solely,

however, in their official capacities, to the Original Purchaser if requested by the Official Purchaser, a certificate to the effect that the statements and information contained in the Official Statement are correct and complete in all material respects and that the Official Statement does not omit any statement or information necessary in order to make the statements and information therein, in light of the circumstances under which they are made, not misleading or incomplete in any material respect and that, to the best of their knowledge, since the date of the Official Statement, nothing has occurred which has caused, or which might reasonably be expected to cause, a material adverse change in the condition or prospects of the University.

Section 6. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Revised Code.

Adopted: February 15, 1977.

SERIES 1977 RESOLUTION

Providing for the authorization, issuance and sale of \$5,875,000 General Receipts Bonds, Series 1977, of The President and Trustees of the Ohio University, pursuant to Trust Agreement dated as of June 1, 1972.

WHEREAS, The President and Trustees of the Ohio University (herein called the "University"), a state university of the State of Ohio created and existing under Chapter 3337 of the Ohio Revised Code, by resolution adopted by its Board of Trustees (herein called the "Board") on April 14, 1972 (herein called the "General Bond Resolution") and by a Trust Agreement dated as of June 1, 1972 (herein called the "Trust Agreement"), comprised in part of the General Bond Resolution, has provided for the issuance from time to time of General Receipts Bonds of the University, with each such issue to be authorized by a Series Resolution adopted by the Board pursuant thereto; and

WHEREAS, the General Bond Resolution was adopted and the Trust Agreement was authorized by the Board pursuant to Sections 3345.11 and 3345.12 of the Ohio Revised Code, enacted by the General Assembly of Ohio under authority of the Constitution of Ohio, particularly Section 2i of Article VIII thereof, which authorize the University to issue its Bonds to pay costs of certain capital facilities, defined as "auxiliary facilities" in Section 3345.12 of the Ohio Revised Code and called "University Facilities" in the General Bond Resolution and in this Series Resolution, and to refund, fund or retire such Bonds or other obligations previously issued for such purpose; and

WHEREAS, there are presently outstanding \$24,155,000 principal amount of The President and Trustees of the Ohio University General Receipts Bonds, Series 1972, and \$15,175,000 principal amount of The President and Trustees of the Ohio University General Receipts Bonds, Series 1974, heretofore issued and delivered pursuant to the Trust Agreement; and

WHEREAS, the University has previously determined, and does hereby confirm that it has been and is necessary to provide additional student facilities and, therefore, to construct and equip certain facilities to be used for and in connection with an auditorium and athletic and recreational purposes and related facilities on its campus all being University Facilities and herein collectively called the "Series 1977 University Facility Project" or "Project", the cost of which as completed was \$7,490,000; and

WHEREAS, bond anticipation notes, the most recent of which, outstanding in the principal amount of \$5,875,000 and designated The President and Trustees of the Ohio University Convocation Center Notes of 1976 and dated May 14, 1976 (herein called the "Notes"), have been issued to pay part of the costs of the Series 1977 University Facilities Project, and the balance of the costs of the Project have been paid from other funds of the University available therefore, and it is necessary to issue bonds to retire the Notes; and

WHEREAS, pursuant to the foregoing, the University has determined to issue, as the third issue of Bonds under the Trust Agreement, \$5,875,000 principal amount of General Receipts Bonds, to be designated General Receipts Bonds, Series 1977, to pay part of the costs of the Series 1977 University Facilities Project and to retire the Notes, and desires to provide therefor by this Resolution of its Board;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY, as follows:

Section 1. Definitions and Interpretations. All words and terms defined in Section 1 of the General Bond Resolution and all interpretations therein provided shall have the same meanings, respectively, and be subject to the same interpretations as therein provided where used in this Resolution, unless the context or use clearly indicates another or different meaning or intent, except that this Resolution, together with the Resolution of Award as provided for in Section 5 hereof, is sometimes herein called and may be known as the "Series 1977 Resolution", the Bonds authorized by this Resolution are referred to herein and in the Third Supplemental Trust Agreement hereby authorized as the "Series 1977 Bonds", and the terms "hereof", "hereby", "hereto", "herein", and "hereunder", and similar terms, mean this Resolution. As used in this Resolution, "Series 1977 University Facilities", shall have the meaning provided in the preambles hereto; and "Outstanding Notes" shall mean the Notes, designated "Convocation Center Notes of 1976", referred to in the preambles hereto.

Section 2. Authority. This Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement, and the Act.

Section 3. Authorization, Designation and Purpose of Series 1977 Bonds. It is hereby declared to be necessary to, and the University shall issue, sell and deliver, as provided and authorized herein, \$5,875,000 principal amount of General Receipts Bonds of the University, which shall be designated "General Receipts Bonds, Series 1977", for the purpose of paying part of the costs of the University Facilities that comprise the Series 1977 University Facilities Project and to retire obligations previously issued for such purpose. For such purpose the proceeds from the sale of the Series 1977 Bonds shall be allocated and deposited as provided in Section 6 hereof.

Section 4. Terms and Provisions Applicable to the Series 1977 Bonds.

(a) **Form and Numbering.** The Series 1977 Bonds shall be issued initially in the form of coupon Bonds registrable as to principal only or of fully registered Bonds as requested by the Original Purchaser thereof, shall be exchangeable for Series 1977 Bonds in coupon form or fully registered form as provided in the Trust Agreement, and shall be numbered as determined by the Fiscal Officer.

(b) **Denomination and Dates.** The Series 1977 Bonds in coupon form shall be in the denomination of \$5,000 each, and shall be dated as of February 1, 1977. The Series 1977 Bonds in fully registered form shall be in the denomination of \$5,000 and any multiple thereof authorized by the Trust Agreement, and shall be dated as of the date of Series 1977 Bonds in coupon form if authenticated prior to the first interest payment date, and otherwise shall be dated as of the last interest payment date preceding the date of their authentication except that if authenticated on an interest payment date they shall be dated as of such date of authentication; provided that if at the time of authentication, interest thereon is in default, they shall be dated as of the date to which interest has been paid. Each Series 1977 Bonds shall have only one principal maturity date, except for interim certificates or receipts which may be issued pending preparation of definitive Bonds.

(c) **Interest.** The Series 1977 Bonds shall bear interest from their respective dates payable semi-annually on June 1 and December 1 of each year, beginning June 1, 1977, at the respective rates per annum set forth in the Certificate of Award provided for in Section 5 hereof.

(d) **Maturities.** The Series 1977 Bonds shall mature on December 1 in the years and in the principal amount set opposite the year as follows:

<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>
1979	\$ 55,000	1987	\$ 95,000
1980	55,000	1988	105,000
1981	60,000	1989	115,000
1982	65,000	1990	120,000
1983	70,000	1991	130,000
1984	75,000	1992	140,000
1985	85,000	2008	4,615,000
1986	90,000		

(e) **Redemption (Mandatory and Optional) Terms and Prices.** The Series 1977 Bonds maturing prior to December 1, 1988, are not subject to redemption.

The Series 1977 Bonds maturing December 1, 2008, are subject to mandatory redemption, pursuant to the mandatory sinking fund requirements provided in Section 8 hereof, on December 1, 1993 and on each December 1 thereafter to and including December 1, 2007, at 100% of the principal amount thereof, plus accrued interest to the redemption date, in the years and in the principal amount set opposite the year as follows:

<u>Year of Redemption on December 1</u>	<u>Principal Amount to be Redeemed</u>
1993	\$150,000
1994	165,000
1995	180,000
1996	190,000
1997	205,000
1998	225,000
1999	240,000
2000	260,000
2001	280,000
2002	305,000
2003	330,000
2004	355,000
2005	385,000
2006	415,000
2007	445,000

The Series 1977 Bonds maturing on and after December 1, 1988 are further subject to redemption, from funds other than those deposited in accordance with the aforesaid mandatory sinking fund requirements, at the option of the University prior to their stated maturities, in whole or in part, on December 1, 1987, or on any interest payment date thereafter at redemption prices

equal to the following percentages of the principal amount redeemed plus in each case accrued interest to the date fixed for redemption:

<u>If Redeemed (dates inclusive)</u>	<u>Redemption Price</u>
December 1, 1987 to June 1, 1991	103%
December 1, 1991 to June 1, 1995	102%
December 1, 1995 to June 1, 1999	101%
December 1, 1999 and thereafter	100%

If less than all of the outstanding Series 1977 Bonds are called for redemption at one time, they shall be called in inverse order of the maturities of the Series 1977 Bonds outstanding, and if less than all of the outstanding Series 1977 Bonds of one maturity are to be called, the selection of such Series 1977 Bonds, or portions of fully registered Bonds, of such maturity to be called shall be made by lot in the manner provided in the Trust Agreement. If optional redemption at a redemption price exceeding 100% of the principal amount redeemed is to take place as of December 1 in any of the years 1993 to 1998, both inclusive, the Series 1977 Bonds to be so redeemed by optional redemption shall be selected prior to the selection of the Series 1977 Bonds to be redeemed on the same date by operation of the mandatory redemption provisions hereof. Notice of call for redemption of Series 1977 Bonds shall be given in the manner provided in the Trust Agreement.

(f) **Place of Payment and Paying Agents.** The Bond service charges, including principal, interest and any redemption premium, on the Series 1977 Bonds in coupon form, other than principal of or any redemption premium on coupon bonds registered as to principal (except to bearer), shall be payable at the principal corporate trust office of the Trustee, or, at the option of the holder, at the principal corporate trust office of Citibank, N.A., New York, New York. The principal of and any redemption premium on registered Series 1977 Bonds (except coupon Bonds registered as to principal to bearer) shall be payable at the office of the Trustee and the interest on fully registered Series 1977 Bonds shall be payable by check or draft, as provided in the Trust Agreement.

(g) **Execution.** The Series 1977 Bonds and the coupons pertaining thereto shall be executed in the manner provided in the General Bond Resolution.

Section 5. Sale of Series 1977 Bonds.

(a) **General.** The Series 1977 Bonds shall be offered for sale, by advertisement, to the highest bidder based on the lowest interest cost determined as hereafter described, at such time, in such manner and on such terms as determined by the Fiscal Officer of the University.

(b) **Notice of Sale and Official Statement.** Notice of Sale of the Series 1977 Bonds, over the name of the Fiscal Officer on behalf of the University, shall be given in such manner determined by the Fiscal Officer, provided that such notice shall be published at least once, not less than ten calendar days before the date for receipt of bids, in The Daily Bond Buyer or the Wall Street Journal, or both. Such Notice of Sale shall set forth the terms pertaining to the bids and other terms and conditions of the sale of the Series 1977 Bonds as the Fiscal Officer shall determine, provided that the purchase price therefor as may be prescribed in the Notice of Sale shall be not less than par plus accrued interest and the highest single interest rate that may be bid may not exceed 8% or such lower rate as may be prescribed in the Notice of Sale; and the maximum difference between the highest and lowest interest rate bid shall not exceed 2%. The President and the Fiscal Officer of the

University may also cause to be prepared and printed and shall sign an official statement of the University setting forth appropriate material information pertaining to the University and to the Series 1977 Bonds, in sufficient number for distribution to prospective bidders.

(c) **Award.** The Board will meet on the date of receipt of such bids to consider the bids and, unless all bids are rejected, shall make an award of the Series 1977 Bonds to the highest bidder therefor based on the lowest interest cost to absolute maturity of the Bonds maturing through December 1, 1992 and, as to the Bonds maturing December 1, 2008, to the respective dates of the mandatory redemptions pursuant to the mandatory sinking fund requirements, such lowest interest cost to be determined by taking the aggregate amount of interest to the several maturity and mandatory redemption dates of the Series 1977 Bonds at the rate or rates specified and deducting therefrom the amount of the premium offered, if any. The cost of printing the Series 1977 Bonds shall not be considered in determining the lowest interest cost. Such award shall be made by a resolution of the Board, herein called the "Resolution of Award", which shall identify the successful bidder (called "Original Purchaser" in this Resolution and the Trust Agreement) and the interest rate or rates, and state such other data or provisions as the Board determines consistent with this Resolution and the Trust Agreement. The Resolution of Award shall be incorporated in and form a part of the Supplemental Trust Agreement authorized by Section 10 hereof.

Section 6. Allocation of Proceeds of Series 1977 Bonds. All of the proceeds from the sale of the Series 1977 Bonds shall be received and receipted by the Fiscal Officer, and shall be allocated, deposited and credited as follows:

(a) To the Bond Service Account in the General Receipts Bond Service Fund, the portion of such proceeds representing accrued interest and premium, if any;

(b) To the 1977 University Facilities Project Escrow Fund (hereinafter called the "1977 Escrow Fund") hereby established, the balance of the proceeds from the sale of the Series 1977 Bonds; provided, however, appropriate portions of the proceeds may, instead of such deposit to the 1977 Escrow Fund, be paid at the option of the University directly to the obligees of the University, or to the University for prompt payment to such obligees, in the amounts necessary to retire the Outstanding Notes.

Any unexpended proceeds from the Outstanding Notes shall be deposited to the credit of the 1977 Escrow Fund except to the extent applied to retire the Outstanding Notes.

The 1977 Escrow Fund hereby established shall be held by the University in a separate deposit account or accounts (except when invested as hereinafter provided) set up in a bank or banks that are members of the Federal Deposit Insurance Corporation, and used to retire the Outstanding Notes.

Moneys on deposit in the 1977 Escrow Fund may be invested by or at the direction of the Fiscal Officer in eligible investments, as defined in the General Bond Resolution, maturing or redeemable at the option of the holder prior to the time needed for the purposes hereof. Such investments and the proceeds of sale thereof shall constitute part of the 1977 Escrow Fund, and earnings from any such investments shall be deposited in said Fund. The said investments may be sold, exchanged or collected from time to time by or at the direction of the Fiscal Officer.

Any balance remaining in the 1977 Escrow Fund after payment of costs described in this Section shall be promptly transferred to the Bond Service Reserve Account in the Bond Service Fund.

Section 7. Application of Proceeds. The University hereby covenants that it will restrict the use of the proceeds of the Series 1977 Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Series 1977 Bonds are issued and delivered, so that they will not constitute arbitrage bonds under Section 103(c) of the Internal Revenue Code and the regulations prescribed under that section. The Fiscal Officer or any other officer, including the Secretary to the Board, having responsibility with respect to the issuance of these Bonds is authorized and directed to give an appropriate certificate on behalf of the University, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 103(c) and regulations thereunder. The Fiscal Officer shall furnish to the Original Purchaser a true certified transcript of all proceedings had with reference to the issuance of the Series 1977 Bonds, together with such other information as is necessary or proper with respect to said Bonds.

Section 8. Mandatory Sinking Fund Requirements.

(a) **Requirements.** As and for the mandatory sinking fund requirements for the retirement, by mandatory redemption pursuant to Section 4 hereof, of the Series 1977 Bonds which mature on December 1, 2008, but subject to paragraph (b) below, the amounts required to be paid to the Bond Service Account, determined in accordance with Section 7 of the General Bond Resolution, shall include amounts sufficient to redeem (less the amount of any credit as provided in paragraph (b) below) on each December 1 as set forth below the following principal amounts of Series 1977 Bonds:

<u>Year of Redemption on December 1</u>	<u>Principal Amount to be Redeemed</u>
1993	\$150,000
1994	165,000
1995	180,000
1996	190,000
1997	205,000
1998	225,000
1999	240,000
2000	260,000
2001	280,000
2002	305,000
2003	330,000
2004	355,000
2005	385,000
2006	415,000
2007	445,000

For the purpose of effecting the mandatory redemption of the Series 1977 Bonds maturing December 1, 2008, the Trustee, on behalf of the University and without necessity for further action by the University, shall cause to be redeemed on December 1 in each of the years from 1993 to 2007, both inclusive, in the manner provided in the General Bond Resolution such an aggregate principal amount of the Series 1977 Bonds maturing December 1, 2008 as equals the mandatory sinking fund requirements, as provided in this Section 8, for the applicable year.

(b) **Credits Against Mandatory Sinking Fund Requirements.** At its option, to be exercised on or before the forty-fifth day next preceding any December 1 in the years from 1993 to

2007 both inclusive, the University may (i) deliver to the Trustee for cancellation Series 1977 Bonds maturing on December 1, 2008, in any aggregate principal amount desired, with, if coupon bonds, all unmatured coupons attached, or (ii) receive a credit in respect to the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University under paragraph (a) above for any Series 1977 Bonds maturing on December 1, 2008, which prior to such date have been redeemed (other than through the operation of the mandatory sinking fund requirements provided for in this Section) or purchased for cancellation and cancelled by the Trustee and not theretofore applied as a credit against any mandatory sinking fund requirement (and corresponding mandatory redemption obligation) under said paragraph (a). Each Series 1977 Bond maturing on December 1, 2008, so delivered or previously redeemed shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University on such redemption date. If the University intends to avail itself in any year of the provisions of this paragraph (b), the University will on or before the forty-fifth day next preceding each December 1 of the applicable year furnish the Trustee with a certificate, signed by the Fiscal Officer, stating the extent to which the provisions of (i) and (ii) of this paragraph (b) are to be availed of with respect to such mandatory sinking fund requirement (and corresponding mandatory redemption obligation); unless such certificate is so timely furnished by the University, the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) provided for in paragraph (a) above for such year shall not be reduced.

Section 9. Funding of Required Reserve. In accordance with and consistent with clause (2)(i) of Section 7(b) of the General Bond Resolution, the portion of the Required Reserve necessitated by reason of the Series 1977 Bonds, including the interest rates as set forth in the Resolution of Award, shall be funded as provided in this Section 9.

At least five business days before each June 1 and December 1, commencing June 1, 1978, the University shall pay over to the Trustee from the Bond Pledge Fund and, if necessary, from any other General Receipts of the University, to the credit of the Bond Service Reserve Account, at least one-eighth of such portion of the Required Reserve, after deducting from such portion the portion of the Required Reserve necessitated by reason of the Series 1977 Bonds funded pursuant to Section 6 of this Resolution. Such payments to the Trustee shall, subject to clause (2)(iii) of Section 7(b) of the General Bond Resolution, be made and continue at the times and in the amounts aforesaid until the aforesaid portion of the Required Reserve is fully funded.

Section 10. Third Supplemental Trust Agreement. The Chairman of the Board, the President of the University, the Secretary to the Board, and the Fiscal Officer, or any one or more of them are authorized and directed to execute, acknowledge and deliver to the Trustee, in the name of and on behalf of the University, a Third Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Series 1977 Bonds, in substantially the form submitted to this Board with such changes therein not substantially adverse to the University as may be permitted by the Act and the Trust Agreement or this Resolution and approved by the officer or officers executing the same on behalf of the University. The approval of such changes, and that such changes are not substantially adverse to the University, shall be conclusively evidenced by the execution of the Third Supplemental Trust Agreement by such officer or officers.

Section 11. Determinations. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal actions, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Adopted: January 15, 1977

\$5,875,000 GENERAL RECEIPTS BONDS, SERIES 1977.

THIRD SUPPLEMENTAL TRUST AGREEMENT

between

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

and

THE OHIO NATIONAL BANK OF COLUMBUS,

Trustee

Dated

as of

February 1, 1977

Supplementing Trust Agreement dated June 1, 1972

Securing

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

GENERAL RECEIPTS BONDS

(14)

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THIRD SUPPLEMENTAL TRUST AGREEMENT

Pertaining to

THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY

\$5,875,000 GENERAL RECEIPTS BONDS, SERIES 1977

This Third Supplemental Trust Agreement, dated as of the first day of February, 1977 (hereinafter called the "Supplement"), by and between The President and Trustees of the Ohio University (hereinafter called the "University"), a state university of the State of Ohio created and existing under and by virtue of Chapter 3337 of the Ohio Revised Code, and The Ohio National Bank of Columbus, a bank organized and existing under and by virtue of the laws of the United States of America and duly authorized to exercise corporate trust powers in the State of Ohio, with its principal place of business located in Columbus, Ohio (hereinafter, with any successors, called the "Trustee"), as Trustee under the Trust Agreement hereinafter mentioned.

W I T N E S S E T H:

WHEREAS, the University, pursuant to the General Bond Resolution adopted by its Board of Trustees (hereinafter called the "Board") on April 14, 1972, has entered into a Trust Agreement dated as of June 1, 1972 (of which the General Bond Resolution constitutes a part) with the Trustee providing for the issuance from time to time of General Receipts Bonds of the University, with each such issue to be authorized by a Series Resolution adopted by the Board pursuant thereto, which Series Resolution shall authorize a Supplemental Trust Agreement, supplementing such Trust Agreement, pertaining to such issue of Bonds; and

WHEREAS, the Board adopted the Series Resolution, designated and hereinafter referred to as the "Series 1977 Resolution", providing for the herein described Series 1977 Bonds and this Supplement, which Series 1977 Resolution is incorporated herein, constituting an integral part of this Supplement, and provides, in its entirety, as follows:

SERIES 1977 RESOLUTION

Providing for the authorization, issuance and sale of \$5,875,000 General Receipts Bonds, Series 1977, of The President and Trustees of the Ohio University, pursuant to Trust Agreement dated as of June 1, 1972.

WHEREAS, The President and Trustees of the Ohio University (herein called the "University"), a state university of the State of Ohio created and existing under Chapter 3337 of the Ohio Revised Code, by resolution adopted by its Board of Trustees (herein called the "Board") on April 14, 1972 (herein called the "General Bond Resolution") and by a Trust Agreement dated as of June 1, 1972 (herein called the "Trust Agreement"), comprised in part of the General Bond Resolution, has provided for the issuance from time to time of General Receipts Bonds of the University, with each such issue to be authorized by a Series Resolution adopted by the Board pursuant thereto; and

WHEREAS, the General Bond Resolution was adopted and the Trust Agreement was authorized by the Board pursuant to Sections 3345.11 and 3345.12 of the Ohio Revised Code, enacted by the General Assembly of Ohio under authority of the Constitution of Ohio, particularly Section 2i of Article VIII thereof, which authorize the University to issue its Bonds to pay costs of certain capital facilities, defined as "auxiliary facilities" in Section 3345.12 of the Ohio Revised Code and called "University Facilities" in the General Bond Resolution and in this Series Resolution, and to refund, fund or retire such Bonds or other obligations previously issued for such purpose; and

WHEREAS, there are presently outstanding \$24,155,000 principal amount of The President and Trustees of the Ohio University General Receipts Bonds, Series 1972, and \$15,175,000 principal amount of The President and Trustees of the Ohio University General Receipts Bonds, Series 1974, heretofore issued and delivered pursuant to the Trust Agreement; and

WHEREAS, the University has previously determined, and does hereby confirm that it has been and is necessary to provide additional student facilities and, therefore, to construct and equip certain facilities to be used for and in connection with an auditorium and athletic and recreational purposes and related facilities on its campus all being University Facilities and herein collectively called the "Series 1977 University Facility Project" or "Project", the cost of which as completed was \$7,490,000; and

WHEREAS, bond anticipation notes, the most recent of which, outstanding in the principal amount of \$5,875,000 and designated The President and Trustees of the Ohio University Convocation Center Notes of 1976 and dated May 14, 1976 (herein called the "Notes"), have been issued to pay part of the costs of the Series 1977 University Facilities Project, and the balance of the costs of the Project have been paid from other funds of the University available therefore, and it is necessary to issue bonds to retire the Notes; and

WHEREAS; pursuant to the foregoing, the University has determined to issue, as the third issue of Bonds under the Trust Agreement, \$5,875,000 principal amount of General Receipts Bonds, to be designated General Receipts Bonds, Series 1977, to pay part of the costs of the Series 1977 University Facilities Project and to retire the Notes, and desires to provide therefor by this Resolution of its Board;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY, as follows:

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Section 1. Definitions and Interpretations. All words and terms defined in Section 1 of the General Bond Resolution and all interpretations therein provided shall have the same meanings, respectively, and be subject to the same interpretations as therein provided where used in this Resolution, unless the context or use clearly indicates another or different meaning or intent, except that this Resolution, together with the Resolution of Award as provided for in Section 5 hereof, is sometimes herein called and may be known as the "Series 1977 Resolution", the Bonds authorized by this Resolution are referred to herein and in the Third Supplemental Trust Agreement hereby authorized as the "Series 1977 Bonds", and the terms "hereof", "hereby", "hereto", "herein", and "hereunder"; and similar terms, mean this Resolution. As used in this Resolution, "Series 1977 University Facilities", shall have the meaning provided in the preambles hereto; and "Outstanding Notes" shall mean the Notes, designated "Convocation Center Notes of 1976", referred to in the preambles hereto.

Section 2. Authority. This Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement, and the Act.

Section 3. Authorization, Designation and Purpose of Series 1977 Bonds. It is hereby declared to be necessary to, and the University shall issue, sell and deliver, as provided and authorized herein, \$5,875,000 principal amount of General Receipts Bonds of the University, which shall be designated "General Receipts Bonds, Series 1977", for the purpose of paying part of the costs of the University Facilities that comprise the Series 1977 University Facilities Project and to retire obligations previously issued for such purpose. For such purpose the proceeds from the sale of the Series 1977 Bonds shall be allocated and deposited as provided in Section 6 hereof.

Section 4. Terms and Provisions Applicable to the Series 1977 Bonds.

(a) **Form and Numbering.** The Series 1977 Bonds shall be issued initially in the form of coupon Bonds registrable as to principal only or of fully registered Bonds as requested by the Original Purchaser thereof, shall be exchangeable for Series 1977 Bonds in coupon form or fully registered form as provided in the Trust Agreement, and shall be numbered as determined by the Fiscal Officer.

(b) **Denomination and Dates.** The Series 1977 Bonds in coupon form shall be in the denomination of \$5,000 each, and shall be dated as of February 1, 1977. The Series 1977 Bonds in fully registered form shall be in the denomination of \$5,000 and any multiple thereof authorized by the Trust Agreement, and shall be dated as of the date of Series 1977 Bonds in coupon form if authenticated prior to the first interest payment date, and otherwise shall be dated as of the last interest payment date preceding the date of their authentication except that if authenticated on an interest payment date they shall be dated as of such date of authentication; provided that if at the time of authentication, interest thereon is in default, they shall be dated as of the date to which interest has been paid. Each Series 1977 Bonds shall have only one principal maturity date, except for interim certificates or receipts which may be issued pending preparation of definitive Bonds.

(c) **Interest.** The Series 1977 Bonds shall bear interest from their respective dates payable semi-annually on June 1 and December 1 of each year, beginning June 1, 1977, at the respective rates per annum set forth in the Certificate of Award provided for in Section 5 hereof.

(d) **Maturities.** The Series 1977 Bonds shall mature on December 1 in the years and in the principal amount set opposite the year as follows:

<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>
1979	\$ 55,000	1987	\$ 95,000
1980	55,000	1988	105,000
1981	60,000	1989	115,000
1982	65,000	1990	120,000
1983	70,000	1991	130,000
1984	75,000	1992	140,000
1985	85,000	2008	4,615,000
1986	90,000		

(e) **Redemption (Mandatory and Optional) Terms and Prices.** The Series 1977 Bonds maturing prior to December 1, 1988, are not subject to redemption.

The Series 1977 Bonds maturing December 1, 2008, are subject to mandatory redemption, pursuant to the mandatory sinking fund requirements provided in Section 8 hereof, on December 1, 1993 and on each December 1 thereafter to and including December 1, 2007, at 100% of the principal amount thereof, plus accrued interest to the redemption date, in the years and in the principal amount set opposite the year as follows:

<u>Year of Redemption on December 1</u>	<u>Principal Amount to be Redeemed</u>
1993	\$150,000
1994	165,000
1995	180,000
1996	190,000
1997	205,000
1998	225,000
1999	240,000
2000	260,000
2001	280,000
2002	305,000
2003	330,000
2004	355,000
2005	385,000
2006	415,000
2007	445,000

The Series 1977 Bonds maturing on and after December 1, 1988 are further subject to redemption, from funds other than those deposited in accordance with the aforesaid mandatory sinking fund requirements, at the option of the University prior to their stated maturities, in whole or in part, on December 1, 1987, or on any interest payment date thereafter at redemption prices

equal to the following percentages of the principal amount redeemed plus in each case accrued interest to the date fixed for redemption:

<u>If Redeemed (dates inclusive)</u>	<u>Redemption Price</u>
December 1, 1987 to June 1, 1991	103%
December 1, 1991 to June 1, 1995	102%
December 1, 1995 to June 1, 1999	101%
December 1, 1999 and thereafter	100%

If less than all of the outstanding Series 1977 Bonds are called for redemption at one time, they shall be called in inverse order of the maturities of the Series 1977 Bonds outstanding, and if less than all of the outstanding Series 1977 Bonds of one maturity are to be called, the selection of such Series 1977 Bonds, or portions of fully registered Bonds, of such maturity to be called shall be made by lot in the manner provided in the Trust Agreement. If optional redemption at a redemption price exceeding 100% of the principal amount redeemed is to take place as of December 1 in any of the years 1993 to 1998, both inclusive, the Series 1977 Bonds to be so redeemed by optional redemption shall be selected prior to the selection of the Series 1977 Bonds to be redeemed on the same date by operation of the mandatory redemption provisions hereof. Notice of call for redemption of Series 1977 Bonds shall be given in the manner provided in the Trust Agreement.

(f) **Place of Payment and Paying Agents.** The Bond service charges, including principal, interest and any redemption premium, on the Series 1977 Bonds in coupon form, other than principal of or any redemption premium on coupon bonds registered as to principal (except to bearer), shall be payable at the principal corporate trust office of the Trustee, or, at the option of the holder, at the principal corporate trust office of Citibank, N.A., New York, New York. The principal of and any redemption premium on registered Series 1977 Bonds (except coupon Bonds registered as to principal to bearer) shall be payable at the office of the Trustee and the interest on fully registered Series 1977 Bonds shall be payable by check or draft, as provided in the Trust Agreement.

(g) **Execution.** The Series 1977 Bonds and the coupons pertaining thereto shall be executed in the manner provided in the General Bond Resolution.

Section 5. Sale of Series 1977 Bonds.

(a) **General.** The Series 1977 Bonds shall be offered for sale, by advertisement, to the highest bidder based on the lowest interest cost determined as hereafter described, at such time, in such manner and on such terms as determined by the Fiscal Officer of the University.

(b) **Notice of Sale and Official Statement.** Notice of Sale of the Series 1977 Bonds, over the name of the Fiscal Officer on behalf of the University, shall be given in such manner determined by the Fiscal Officer, provided that such notice shall be published at least once, not less than ten calendar days before the date for receipt of bids, in The Daily Bond Buyer or the Wall Street Journal, or both. Such Notice of Sale shall set forth the terms pertaining to the bids and other terms and conditions of the sale of the Series 1977 Bonds as the Fiscal Officer shall determine, provided that the purchase price therefor as may be prescribed in the Notice of Sale shall be not less than par plus accrued interest and the highest single interest rate that may be bid may not exceed 8% or such lower rate as may be prescribed in the Notice of Sale; and the maximum difference between the highest and lowest interest rate bid shall not exceed 2%. The President and the Fiscal Officer of the

University may also cause to be prepared and printed and shall sign an official statement of the University setting forth appropriate material information pertaining to the University and to the Series 1977 Bonds, in sufficient number for distribution to prospective bidders.

(c) **Award.** The Board will meet on the date of receipt of such bids to consider the bids and, unless all bids are rejected, shall make an award of the Series 1977 Bonds to the highest bidder therefor based on the lowest interest cost to absolute maturity of the Bonds maturing through December 1, 1992 and, as to the Bonds maturing December 1, 2008, to the respective dates of the mandatory redemptions pursuant to the mandatory sinking fund requirements, such lowest interest cost to be determined by taking the aggregate amount of interest to the several maturity and mandatory redemption dates of the Series 1977 Bonds at the rate or rates specified and deducting therefrom the amount of the premium offered, if any. The cost of printing the Series 1977 Bonds shall not be considered in determining the lowest interest cost. Such award shall be made by a resolution of the Board, herein called the "Resolution of Award", which shall identify the successful bidder (called "Original Purchaser" in this Resolution and the Trust Agreement) and the interest rate or rates, and state such other data or provisions as the Board determines consistent with this Resolution and the Trust Agreement. The Resolution of Award shall be incorporated in and form a part of the Supplemental Trust Agreement authorized by Section 10 hereof.

Section 6. Allocation of Proceeds of Series 1977 Bonds. All of the proceeds from the sale of the Series 1977 Bonds shall be received and receipted by the Fiscal Officer, and shall be allocated, deposited and credited as follows:

(a) To the Bond Service Account in the General Receipts Bond Service Fund, the portion of such proceeds representing accrued interest and premium, if any;

(b) To the 1977 University Facilities Project Escrow Fund (hereinafter called the "1977 Escrow Fund") hereby established, the balance of the proceeds from the sale of the Series 1977 Bonds; provided, however, appropriate portions of the proceeds may, instead of such deposit to the 1977 Escrow Fund, be paid at the option of the University directly to the obligees of the University, or to the University for prompt payment to such obligees, in the amounts necessary to retire the Outstanding Notes.

Any unexpended proceeds from the Outstanding Notes shall be deposited to the credit of the 1977 Escrow Fund except to the extent applied to retire the Outstanding Notes.

The 1977 Escrow Fund hereby established shall be held by the University in a separate deposit account or accounts (except when invested as hereinafter provided) set up in a bank or banks that are members of the Federal Deposit Insurance Corporation, and used to retire the Outstanding Notes.

Moneys on deposit in the 1977 Escrow Fund may be invested by or at the direction of the Fiscal Officer in eligible investments, as defined in the General Bond Resolution, maturing or redeemable at the option of the holder prior to the time needed for the purposes hereof. Such investments and the proceeds of sale thereof shall constitute part of the 1977 Escrow Fund, and earnings from any such investments shall be deposited in said Fund. The said investments may be sold, exchanged or collected from time to time by or at the direction of the Fiscal Officer.

Any balance remaining in the 1977 Escrow Fund after payment of costs described in this Section shall be promptly transferred to the Bond Service Reserve Account in the Bond Service Fund.

Section 7. Application of Proceeds. The University hereby covenants that it will restrict the use of the proceeds of the Series 1977 Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Series 1977 Bonds are issued and delivered, so that they will not constitute arbitrage bonds under Section 103(c) of the Internal Revenue Code and the regulations prescribed under that section. The Fiscal Officer or any other officer, including the Secretary to the Board, having responsibility with respect to the issuance of these Bonds is authorized and directed to give an appropriate certificate on behalf of the University, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 103(c) and regulations thereunder. The Fiscal Officer shall furnish to the Original Purchaser a true certified transcript of all proceedings had with reference to the issuance of the Series 1977 Bonds, together with such other information as is necessary or proper with respect to said Bonds.

Section 8. Mandatory Sinking Fund Requirements.

(a) **Requirements.** As and for the mandatory sinking fund requirements for the retirement, by mandatory redemption pursuant to Section 4 hereof, of the Series 1977 Bonds which mature on December 1, 2008, but subject to paragraph (b) below, the amounts required to be paid to the Bond Service Account, determined in accordance with Section 7 of the General Bond Resolution, shall include amounts sufficient to redeem (less the amount of any credit as provided in paragraph (b) below) on each December 1 as set forth below the following principal amounts of Series 1977 Bonds:

<u>Year of Redemption on December 1</u>	<u>Principal Amount to be Redeemed</u>
1993	\$150,000
1994	165,000
1995	180,000
1996	190,000
1997	205,000
1998	225,000
1999	240,000
2000	260,000
2001	280,000
2002	305,000
2003	330,000
2004	355,000
2005	385,000
2006	415,000
2007	445,000

For the purpose of effecting the mandatory redemption of the Series 1977 Bonds maturing December 1, 2008, the Trustee, on behalf of the University and without necessity for further action by the University, shall cause to be redeemed on December 1 in each of the years from 1993 to 2007, both inclusive, in the manner provided in the General Bond Resolution such an aggregate principal amount of the Series 1977 Bonds maturing December 1, 2008 as equals the mandatory sinking fund requirements, as provided in this Section 8, for the applicable year.

(b) **Credits Against Mandatory Sinking Fund Requirements.** At its option, to be exercised on or before the forty-fifth day next preceding any December 1 in the years from 1993 to

2007 both inclusive, the University may (i) deliver to the Trustee for cancellation Series 1977 Bonds maturing on December 1, 2008, in any aggregate principal amount desired, with, if coupon bonds, all unmatured coupons attached, or (ii) receive a credit in respect to the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University under paragraph (a) above for any Series 1977 Bonds maturing on December 1, 2008, which prior to such date have been redeemed (other than through the operation of the mandatory sinking fund requirements provided for in this Section) or purchased for cancellation and cancelled by the Trustee and not theretofore applied as a credit against any mandatory sinking fund requirement (and corresponding mandatory redemption obligation) under said paragraph (a). Each Series 1977 Bond maturing on December 1, 2008, so delivered or previously redeemed shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University on such redemption date. If the University intends to avail itself in any year of the provisions of this paragraph (b), the University will on or before the forty-fifth day next preceding each December 1 of the applicable year furnish the Trustee with a certificate, signed by the Fiscal Officer, stating the extent to which the provisions of (i) and (ii) of this paragraph (b) are to be availed of with respect to such mandatory sinking fund requirement (and corresponding mandatory redemption obligation); unless such certificate is so timely furnished by the University, the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) provided for in paragraph (a) above for such year shall not be reduced.

Section 9. Funding of Required Reserve. In accordance with and consistent with clause (2)(i) of Section 7(b) of the General Bond Resolution, the portion of the Required Reserve necessitated by reason of the Series 1977 Bonds, including the interest rates as set forth in the Resolution of Award, shall be funded as provided in this Section 9.

At least five business days before each June 1 and December 1, commencing June 1, 1978, the University shall pay over to the Trustee from the Bond Pledge Fund and, if necessary, from any other General Receipts of the University, to the credit of the Bond Service Reserve Account, at least one-eighth of such portion of the Required Reserve, after deducting from such portion the portion of the Required Reserve necessitated by reason of the Series 1977 Bonds funded pursuant to Section 6 of this Resolution. Such payments to the Trustee shall, subject to clause (2)(iii) of Section 7(b) of the General Bond Resolution, be made and continue at the times and in the amounts aforesaid until the aforesaid portion of the Required Reserve is fully funded.

Section 10. Third Supplemental Trust Agreement. The Chairman of the Board, the President of the University, the Secretary to the Board, and the Fiscal Officer, or any one or more of them are authorized and directed to execute, acknowledge and deliver to the Trustee, in the name of and on behalf of the University, a Third Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Series 1977 Bonds, in substantially the form submitted to this Board with such changes therein not substantially adverse to the University as may be permitted by the Act and the Trust Agreement or this Resolution and approved by the officer or officers executing the same on behalf of the University. The approval of such changes, and that such changes are not substantially adverse to the University, shall be conclusively evidenced by the execution of the Third Supplemental Trust Agreement by such officer or officers.

Section 11. Determinations. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal actions, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Adopted: January 15, 1977

WHEREAS, said Series 1977 Bonds were duly offered for sale and on February 15, 1977, the Board adopted a resolution awarding the Series 1977 Bonds (hereinafter called the "Resolution of Award"), which Resolution of Award is incorporated herein, constituting an integral part of this Supplement, and provides, in its entirety, as follows:

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RESOLUTION OF AWARD

Providing for the Award of \$5,875,000 General Receipts Bonds, Series 1977, of The President and Trustees of the Ohio University.

WHEREAS, the Board of Trustees (the "Board") of The President and Trustees of the Ohio University (the "University") heretofore by resolution adopted on January 15, 1977, (the "Series 1977 Resolution") duly authorized the issuance and sale, by advertisement, of the University's \$5,875,000 General Receipts Bonds, Series 1977 (the "Series 1977 Bonds"); and

WHEREAS, as authorized by the Series 1977 Resolution, the Treasurer and Controller of the University (the "Fiscal Officer") caused the Series 1977 Bonds to be advertised for sale in a manner and upon terms and conditions not inconsistent with the Series 1977 Resolution, received bids therefor on this date until 12 o'clock noon E.S.T. and did thereupon open and publicly read said bids; and

WHEREAS, the Fiscal Officer has submitted to this Board a tabulation of all bids received; and

WHEREAS, this Board has reviewed such tabulation and all bids received and has determined, in accordance with the Series 1977 Resolution, that the bid of _____ is the highest bid for the Series 1977 Bonds based on the lowest interest rate to absolute maturity of the Series 1977 Bonds maturing December 1, 1992, and, as to the Series 1977 Bonds maturing December 1, 2008, to the respective dates of the mandatory redemptions pursuant to the mandatory sinking fund requirements of the Series 1977 Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PRESIDENT AND TRUSTEES OF THE OHIO UNIVERSITY, as follows:

Section 1. That the Series 1977 Bonds be and the same are hereby awarded and sold to _____, for a purchase price of \$ _____, such Series 1977 Bonds to bear the interest rates below stated:

<u>Maturity Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1979	\$ 55,000		1987	\$ 95,000	
1980	55,000		1988	105,000	
1981	60,000		1989	115,000	
1982	65,000		1990	120,000	
1983	70,000		1991	130,000	
1984	75,000		1992	140,000	
1985	85,000		2008	4,615,000	
1986	90,000				

Section 2. That this resolution, constituting the Resolution of Award provided for in Section 5 of the Series 1977 Resolution, shall be incorporated in and form a part of the Third Supplemental Trust Agreement authorized by Section 10 of the Bond Resolution.

Section 3. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Revised Code.

Adopted: February 15, 1977

24 50

WHEREAS, the texts of the Series 1977 Bonds, the coupons to be attached thereto, the form of assignment of fully registered Bonds, the certificate of authentication of the Trustee to be endorsed thereon and other provisions to be included therein are to be substantially in the following forms with appropriate omissions, insertions and variations as in the Agreement provided or permitted:

Coupon Bond Form

United States of America

State of Ohio

The President and Trustees of the Ohio University

General Receipts Bond, Series 1977

No. - \$5,000

The President and Trustees of the Ohio University (hereinafter called the "University"), a state university of the State of Ohio created and existing pursuant to Chapter 3337 of the Ohio Revised Code, for value received, promises to pay to bearer, or, if this Bond be registered, to the registered holder hereof, from the sources and in the manner hereinafter referred to, the principal sum of

FIVE THOUSAND DOLLARS (\$5,000)

on December 1, _____, and to pay from said sources interest thereon from the date hereof at the rate of _____ per centum (_____ %) per annum semi-annually on June 1 and December 1 of each year, commencing June 1, 1977, as evidenced by the coupons hereto attached, until payment of such principal sum has been made or duly provided for. Principal and interest are payable in lawful money of the United States of America, without deduction for the services of the Paying Agent, at the principal corporate trust office of the Trustee, presently The Ohio National Bank of Columbus, Columbus, Ohio or, at the option of the holder, at the principal corporate trust office of Citibank, N.A., New York, New York, such agents for payment including the Trustee being herein called the "Paying Agents"), upon presentation and surrender of this Bond and the coupons attached hereto as they respectively mature, provided that if this bond is registered as to principal other than to bearer then the principal hereof is payable only at said office of the Trustee.

This Bond is one of the General Receipts Bonds (hereinafter collectively called the "Bonds") authorized and from time to time to be authorized in various series under and pursuant to

Section 2i of Article VIII, Ohio Constitution, Sections 3345.11 and 3345.12 of the Ohio Revised Code, the General Bond Resolution (hereinafter called the "General Bond Resolution") adopted by the Board of Trustees of the University (hereinafter called the "Board") on April 14, 1972, a Series Resolution authorizing each issue, and the Agreement described below, for the purpose of paying costs of University Facilities (as defined in the General Bond Resolution) and to refund, fund or retire obligations issued for such purpose. As provided in and subject to said Agreement, the Bonds may be issued from time to time in one or more series, in various principal amounts, with different maturities and interest rates, and may otherwise vary. The aggregate principal amount of Bonds which may be issued is not limited except as provided in the Agreement or as may hereafter be provided by law, and all Bonds will be equally and ratably secured by the pledges and covenants made therein, except as otherwise expressly provided or permitted in the Agreement.

The Bonds are all to be issued under the Trust Agreement (of which the General Bond Resolution is a part) dated as of June 1, 1972, between the University and the above-named Trustee, as the same has been or may be supplemented or amended in accordance with its terms. Such Trust Agreement and amendments thereto and any applicable Supplemental Trust Agreement, including the Series Resolution constituting part thereof, are herein referred to collectively as the "Agreement". The term "Trustee" as used herein refers to said Trustee or any successor Trustee appointed pursuant to the Agreement. Reference is made to the Agreement for a more complete description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the University, the Trustee and the holders of the Bonds and coupons, and the terms and conditions upon which the Bonds are issued and secured, to all of the provisions of which Agreement each holder, by the acceptance hereof, assents.

This Bond is one of a series of the Bonds, designated General Receipts Bonds, Series 1977 (hereinafter called the "Series 1977 Bonds"), in the aggregate principal amount of \$5,875,000, authorized by and issued pursuant to the Series 1977 Resolution adopted by the Board on January 15, 1977, (hereinafter called the "Series 1977 Resolution"), and the Agreement, including the Third Supplemental Trust Agreement thereto dated as of February 1, 1977, of which the Series 1977 Resolution is a part, for the purpose of paying part of the costs of certain University Facilities, consisting of facilities to be used for and in connection with an auditorium and athletic and recreational purposes and to retire obligations heretofore issued for such purpose.

The Series 1977 Bonds are issuable as coupon bonds, registrable as to principal, in the denomination of \$5,000, and as fully registered bonds in denominations of \$5,000 and any authorized multiple thereof. Coupon Bonds and fully registered Bonds are interchangeable in equal aggregate principal amounts and in authorized denominations at the aforesaid office of the Trustee, in the manner and subject to the limitations provided in the Agreement.

This Bond and appurtenant coupons are negotiable instruments but this Bond may be registered as to principal in accordance with the provisions endorsed hereon and the terms and conditions provided in the Agreement.

The Series 1977 Bonds are not callable for redemption prior to December 1, 1987. The Series 1977 Bonds maturing on December 1, 2008, are subject to mandatory redemption on December 1, 1993 and on each December 1 thereafter to and including December 1, 2007, pursuant to the terms of the mandatory sinking fund requirements and mandatory redemption obligations provided in the Series 1977 Resolution, at a redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date; the Series 1977 Bonds maturing December 1, 2008 to be so redeemed shall be selected by lot in such manner as may be determined by the Trustee. Series 1977 Bonds maturing on and after December 1, 1988 are also subject to redemption, from funds other than those deposited in accordance with the aforesaid mandatory sinking fund requirements, at the option of the University prior to stated maturity on any interest payment date on or after December 1, 1987, in whole or in part and in inverse order of their maturity (less than all of such Bonds of a single maturity to be selected by lot in such manner as may be determined by the Trustee), at the respective redemption prices (expressed as percentages of the principal amount redeemed) set forth below, plus accrued interest to the redemption date:

<u>If Redeemed (dates inclusive)</u>	<u>Redemption Price</u>
December 1, 1987 to June 1, 1991	103%
December 1, 1991 to June 1, 1995	102%
December 1, 1995 to June 1, 1999	101%
December 1, 1999 and thereafter	100%

If such optional redemption is to take place as of December 1 in any of the years from 1993 to 1998, inclusive, the Series 1977 Bonds to be so redeemed shall be selected by lot prior to the selection by lot of Series 1977 Bonds to be redeemed on the same date by operation of the aforesaid mandatory redemption provisions.

Such right of redemption shall be exercised by notice, specifying the Bonds or portions of fully registered Bonds to be called, the date fixed for redemption and the places where the amounts due upon such redemption are payable, which notice, subject to the provisions of the Agreement therefor, shall be published at least twice in a newspaper or financial journal of national circulation published in the City and State of New York, the first such publication to be not less than thirty days prior to the redemption date. If Bonds or portions of fully registered Bonds are duly called for redemption and if on such redemption date moneys for the redemption thereof, together with interest thereon to the redemption date, shall be held by the Trustee or Paying Agents so as to be available therefor, then from and after such date such Bonds or portions of fully registered Bonds shall cease to bear interest and any coupons for interest thereon maturing subsequently shall be void, and said Bonds, portions of fully registered Bonds, and coupons shall not be deemed to be outstanding under the Agreement.

Principal, interest, and any call premium on the Bonds (hereinafter collectively called the "Bond service charges") are payable solely from, and such payment is secured by a first pledge of and a lien on, the gross amount of the General Receipts of the University and the Bond Pledge Fund and the Bond Service Fund, all as defined, and to the extent and in the manner provided, in the Agreement; provided, however, that nothing herein or in the Agreement shall be deemed to prohibit the University, of its own volition, from using to the extent lawfully authorized to do so any other resources for such payment. Such General Receipts are more particularly defined in the General Bond Resolution as all moneys received by the University including, among other receipts, all gross fees, deposits, charges, receipts and income from all or any part of the students of the University, whether designated as tuition, instructional fees, tuition surcharges, general fees, activity fees, or other special purpose fees, or otherwise designated, and all gross income, revenues and receipts from University Facilities; and as excluding certain receipts as provided in the General Bond Resolution, among which are moneys raised by taxation and state appropriations until and unless the pledge thereof to the payment of Bond service charges is authorized by law and provided for by Supplemental Trust Agreement approved by the Board and specified receipts pledged to secure other bonds of the University. The Bond Pledge Fund is a special trust fund held in the custody of the University into which the University shall pay at specified times in each fiscal year, as provided in the General Bond Resolution, from its collections of General Receipts moneys sufficient in time and amount to meet all payments required to be made in such fiscal year to the Bond Service Fund.

The Bond Service Fund, comprised in part of the Bond Service Account and the Bond Service Reserve Account, is held in the custody of the Trustee, and is pledged to the payment of Bond service charges on all Bonds as provided in the Agreement. As required by the Agreement, the University shall make payments to the Bond Service Fund from the Bond Pledge Fund and, if necessary, from other General Receipts, of amounts sufficient to pay Bond service charges as they come due and to establish and maintain the Required Reserve in the Bond Service Reserve Account. The holders or owners of the Bonds or appertaining interest coupons shall have no right to have excises or taxes levied by the General Assembly of Ohio for the payment of Bond service charges.

Except as provided in the Agreement, the holders or registered holders of the Bonds are not entitled to enforce the provisions of the Agreement or to institute, appear in or defend any suit, action or proceeding to enforce any provisions of the Agreement or to take any action with respect to any event of default under the Agreement.

In addition to the provisions contained in the Agreement authorizing the University and the Trustee, without the consent of or notice to any bondholder, to enter into Supplemental Trust Agreements not inconsistent with the Agreement and for certain purposes specified therein, the Agreement contains provisions authorizing such parties, with the consent of the holders of not less than 66-2/3% in aggregate principal of the Bonds at the time outstanding, exclusive of any Bonds then held or owned by the University, to enter into Supplemental Trust Agreements for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms and provisions of the Agreement; provided, however, that no such Supplemental Trust Agreement shall extend the maturity of the principal of or the interest on any Bond or reduce the principal amount of any Bond or the rate of interest or redemption premium thereon without the consent of the holder of each Bond so affected, or reduce the aggregate principal amount of the Bonds required for consent to such Supplemental Trust Agreement without the consent of the holders of all Bonds then outstanding.

If an event of default in payment of Bond service charges or other default shall occur, as defined in the Agreement, the principal of Bonds then outstanding may be declared due and payable in the manner and with the effect provided by the Agreement, but subject to waiver of such event of default or rescission of such declaration as provided in the Agreement.

This Bond shall not constitute the personal obligation, either jointly or severally, of the members or officers of the Board or the officers of the University.

Neither this Bond nor any of the appertaining coupons shall be entitled to any security or benefit under the Agreement or become valid or obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Trustee.

It is hereby certified and recited that all acts, conditions and things necessary to be done by the University precedent to and in the issuing of the Series 1977 Bonds in order to make them legal, valid and binding obligations of the University in accordance with their terms, have been done and performed and have happened in regular and due form as required by law; that payment in full for the Series 1977 Bonds has been received; and that the Series 1977 Bonds do not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, The President and Trustees of the Ohio University and its Board of Trustees has caused this Bond to be executed by [the facsimile signature of] the _____ of the University, and by the facsimile signature of the _____ of the University, and the facsimile seal of the University to be imprinted hereon, and the interest coupons attached hereto to be executed by the facsimile signature of the _____ of the University, all as of February 1, 1977.

THE PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY AND THE
BOARD OF TRUSTEES OF THE
PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY

[Seal]

By: _____
_____ of The Ohio
University

And by: _____
_____ of The Ohio
University

PROVISIONS FOR REGISTRATION

This Bond may be registered as to principal alone on the registration books of the University kept by the Trustee as Bond Registrar, upon presentation hereof to the Trustee which shall make notation of such registration in the registration blank below, and this Bond may thereafter be transferred only upon an assignment duly executed by the registered holder or his attorney in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such books and endorsed hereon. Such transfer may be to bearer, and thereby transferability by delivery shall be restored, subject, however, to successive registrations and transfers as before: The principal of this Bond, if registered, unless registered to bearer, shall be payable only to or on the order of the registered holder or his attorney. Notwithstanding the registration of this Bond as to principal alone as aforesaid, the coupons will remain payable to bearer and shall continue to be transferable by delivery.

Date of Registration	Name of Registered Holder	Signature of Authorized Officer of Bond Registrar
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FORM OF INTEREST COUPON

No. _____ § _____

[Unless the Bond described below shall have been duly called for previous redemption and payment of the redemption price duly made or provided for,]* on June 1/December 1, _____, The President and Trustees of the Ohio University and its Board of Trustees, will pay to bearer, from the sources and in the manner provided in the Trust Agreement referred to in the Bond described below, on presentation and surrender of this coupon at the principal corporate trust office of the Trustee, presently The Ohio National Bank of Columbus, Columbus, Ohio, or of Citibank, N.A., New York, New York, _____ dollars (\$ _____) being interest then due on its General Receipts Bond, Series 1977, dated February 1, 1977, No. _____

----- [facsimile signature] -----

*Bracketed clause appears on coupons maturing after the first call date shown on the Bond face.

Single Maturity Fully Registered Bond Form

United States of America

State of Ohio

The President and Trustees of the Ohio University

General Receipts Bond, Series 1977

No. R -

§

The Presidents and Trustees of the Ohio University (hereinafter called the "University"), a state university of the State of Ohio created and existing pursuant to Chapter 3337 of the Ohio Revised Code, for value received, promises to pay to _____, or registered assigns, from the sources and in the manner hereinafter referred to, the principal sum of

DOLLARS (\$)

on December 1, _____ and to pay from said sources interests thereon from the date hereof at the rate of _____ per centum (%) per annum semi-annually on June 1 and December 1 of each year until payment of such principal sum has been made or duly provided for. Principal and interest are payable in lawful money of the United States of America, without deduction for the services of the Paying Agent. Principal is payable upon presentation and surrender of this Bond at the principal corporate trust office of the Trustee, presently The Ohio National Bank of Columbus, Columbus, Ohio. Interest on this Bond will be paid by check or draft mailed to the registered holder hereof at his address as it appears on the registration books of the University.

This Bond is one of the General Receipts Bonds (hereinafter collectively called the "Bonds") authorized and from time to time to be authorized in various series under and pursuant to Section 2i of Article VIII, Ohio Constitution, Sections 3345.11 and 3345.12 of the Ohio Revised Code, the General Bond Resolution (hereinafter called the "General Bond Resolution") adopted by the Board of Trustees of the University (hereinafter called the "Board") on April 14, 1972, a Series Resolution authorizing each issue, and the Agreement described below, for the purpose of paying costs of University Facilities (as defined in the General Bond Resolution) and to refund, fund or retire obligations issued for such purpose. As provided in and subject to said Agreement, the Bonds may be issued from time to time in one or more series, in various principal amounts, with different maturities and interest rates, and may otherwise vary. The aggregate principal amount of Bonds which may be issued is not limited except as provided in the Agreement or as may hereafter be provided by law, and all Bonds will be equally and ratably secured by the pledges and covenants made therein, except as otherwise expressly provided or permitted in the Agreement.

The Bonds are all to be issued under the Trust Agreement (of which the General Bond Resolution is a part) dated as of June 1, 1972, between the University and the above-named Trustee, as the same has been or may be supplemented or amended in accordance with its terms. Such Trust Agreement and amendments thereto and any applicable Supplemental Trust Agreement, including the Series Resolution constituting part thereof, are herein referred to collectively as the "Agreement". The term "Trustee" as used herein refers to said Trustee or any successor Trustee appointed pursuant to the Agreement. Reference is made to the Agreement for a more complete description of the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the University, the Trustee and the holders of the Bonds and coupons, and the terms and conditions upon which the Bonds are issued and secured, to all of the provisions of which Agreement each holder, by the acceptance hereof, assents.

This Bond is one of a series of the Bonds, designated General Receipts Bonds, Series 1977 (hereinafter called the "Series 1977 Bonds"), in the aggregate principal amount of \$5,875,000, authorized by and issued pursuant to the Series 1977 Resolution adopted by the Board on January 15, 1977, (hereinafter called the "Series 1977 Resolution") and the Agreement, including the Third Supplemental Trust Agreement thereto dated as of February 1, 1977, of which the Series 1977 Resolution is a part, for the purpose of paying part of the costs of certain University Facilities, consisting of facilities to be used for and in connection with an auditorium and athletic and recreational purposes and to retire obligations heretofore issued for such purpose.

The Series 1977 Bonds are issuable as coupon bonds, registrable as to principal, in the denomination of \$5,000, and as fully registered bonds in denominations of \$5,000 and any authorized multiple thereof. Coupon Bonds and fully registered Bonds are interchangeable in equal aggregate principal amounts and in authorized denominations at the aforesaid office of the Trustee, in the manner and subject to the limitations provided in the Agreement.

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee as Bond Registrar, upon presentation hereof to the Trustee, all subject to the terms and conditions provided in the Agreement.

The Series 1977 Bonds are not callable for redemption prior to December 1, 1987. The Series 1977 Bonds maturing on December 1, 2008, are subject to mandatory redemption on December 1, 1993 and on each December 1 thereafter to and including December 1, 2007, pursuant

to the terms of the mandatory sinking fund requirements and mandatory redemption obligations provided in the Series 1977 Resolution, at a redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date; the Series 1977 Bonds maturing December 1, 2008 to be so redeemed shall be selected by lot in such manner as may be determined by the Trustee. Series 1977 Bonds maturing on and after December 1, 1988 are also subject to redemption, from funds other than those deposited in accordance with the aforesaid mandatory sinking fund requirements, at the option of the University prior to stated maturity on any interest payment date on or after December 1, 1987, in whole or in part and in inverse order of their maturity (less than all of such Bonds of a single maturity to be selected by lot in such manner as may be determined by the Trustee), at the respective redemption prices (expressed as percentages of the principal amount redeemed) set forth below, plus accrued interest to the redemption date:

<u>If Redeemed (dates inclusive)</u>	<u>Redemption Price</u>
December 1, 1987 to June 1, 1991	103%
December 1, 1991 to June 1, 1995	102%
December 1, 1995 to June 1, 1999	101%
December 1, 1999 and thereafter	100%

If such optional redemption is to take place as of December 1 in any of the years from 1993 to 1998, inclusive, the Series 1977 Bonds to be so redeemed shall be selected by lot prior to the selection by lot of Series 1977 Bonds to be redeemed on the same date by operation of the aforesaid mandatory redemption provisions.

Such right of redemption shall be exercised by notice, specifying the Bonds or portions of fully registered Bonds to be called, the date fixed for redemption and the places where the amounts due upon such redemption are payable, which notice, subject to the provisions of the Agreement therefor, shall be published at least twice in a newspaper or financial journal of national circulation published in the City and State of New York, the first such publication to be not less than thirty days prior to the redemption date. If Bonds or portions of fully registered Bonds are duly called for redemption and if on such redemption date moneys for the redemption thereof, together with interest thereon to the redemption date, shall be held by the Trustee or Paying Agents so as to be available therefor, then from and after such date such Bonds or portions of fully registered Bonds shall cease to bear interest and any coupons for interest thereon maturing subsequently shall be void, and said Bonds, portions of fully registered Bonds, and coupons shall not be deemed to be outstanding under the Agreement.

Principal, interest, and any call premium on the Bonds (hereinafter collectively called the "Bond service charges") are payable solely from, and such payment is secured by a first pledge of and a lien on, the gross amount of the General Receipts of the University and the Bond Pledge Fund and the Bond Service Fund, all as defined, and to the extent and in the manner provided, in the Agreement; provided, however, that nothing herein or in the Agreement shall be deemed to prohibit the University, of its own volition, from using to the extent lawfully authorized to do so any other resources for such payment. Such General Receipts are more particularly defined in the General Bond Resolution as all moneys received by the University including, among other receipts, all gross fees, deposits, charges, receipts and income from all or any part of the students of the University, whether designated as tuition, instructional fees, tuition surcharges, general fees, activity fees, or other special purpose fees, or otherwise designated, and all gross income, revenues and receipts from University Facilities; and as excluding certain receipts as provided and defined in the General Bond Resolution, among which are moneys raised by taxation and state appropriations until and unless the pledge thereof to the payment of Bond service charges is authorized by law and provided for by Supplemental Trust Agreement approved by the Board and specified receipts pledged to secure other bonds of the University. The Bond Pledge Fund is a special trust fund held in the custody of the University into which the University shall pay at specified times in each fiscal year, as provided in the General Bond Resolution, from its collections of General Receipts moneys sufficient in time and amount to meet all payments required to be made in such fiscal year to the Bond Service Fund. The Bond Service Fund, comprised in part of the Bond Service Account and the Bond Service Reserve Account, is held in the custody of the Trustee, and is pledged to the payment of Bond service charges on all Bonds as provided in the Agreement. As required by the Agreement, the University shall make payments to the Bond Service Fund from the Bond Pledge Fund and, if necessary, from other General Receipts, of amounts sufficient to pay Bond service charges as they come due and to establish and maintain the Required Reserve in the Bond Service Reserve Account. The holders or owners of the Bonds or appertaining interest coupons shall have no right to have excises or taxes levied by the General Assembly of Ohio for the payment of Bond service charges.

Except as provided in the Agreement, the holders or registered holders of the Bonds are not entitled to enforce the provisions of the Agreement or to institute, appear in or defend any suit, action or proceeding to enforce any provisions of the Agreement or to take any action with respect to any event of default under the Agreement.

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In addition to the provisions contained in the Agreement authorizing the University and the Trustee, without the consent of or notice to any bondholder, to enter into Supplemental Trust Agreements not inconsistent with the Agreement and for certain purposes specified therein, the Agreement contains provisions authorizing such parties, with the consent of the holders of not less than 66-2/3% in aggregate principal of the Bonds at the time outstanding, exclusive of any Bonds then held or owned by the University, to enter into Supplemental Trust Agreements for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms and provisions of the Agreement; provided, however, that no such Supplemental Trust Agreement shall extend the maturity of the principal of or the interest on any Bond or reduce the principal amount of any Bond or the rate of interest or redemption premium thereon without the consent of the holder of each Bond so affected, or reduce the aggregate principal amount of the Bonds required for consent to such Supplemental Trust Agreement without the consent of the holders of all Bonds then outstanding.

If an event of default in payment of Bond service charges or other default shall occur, as defined in the Agreement, the principal of Bonds then outstanding may be declared due and payable in the manner and with the effect provided by the Agreement, but subject to waiver of such event of default or rescission of such declaration as provided in the Agreement.

This Bond shall not constitute the personal obligation, either jointly or severally, of the members or officers of the Board or the officers of the University.

This Bond shall not be entitled to any security or benefit under the Agreement or become valid or obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Trustee.

It is hereby certified and recited that all acts, conditions and things necessary to be done by the University precedent to and in the issuing of the Series 1977 Bonds in order to make them legal, valid and binding obligations of the University in accordance with their terms, have been done and performed and have happened in regular and due form as required by law; that payment in full for the Series 1977 Bonds has been received; and that the Series 1977 Bonds do not exceed or violate any constitutional or statutory limitation.

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IN WITNESS WHEREOF, The President and Trustees of the Ohio University and its Board of Trustees has caused this Bond to be executed by the facsimile signature of the _____ of the University, and by [the facsimile signature of] the _____ of the University, and the facsimile seal of the University to be imprinted hereon, all as of the first day of _____.

THE PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY AND THE
BOARD OF TRUSTEES OF THE
PRESIDENT AND TRUSTEES OF
THE OHIO UNIVERSITY

By: _____
_____ of The Ohio
University

And by: _____
_____ of The Ohio
University

Form of Assignment to be Printed on Each Fully Registered Bond

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

the within Bond and does hereby irrevocably constitute and appoint

attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

In the presence of:

**Form of Trustee's Authentication
Certificate to be Endorsed on all
Series 1977 Bonds**

This Bond is one of the Bonds issued under the provisions of the within mentioned Agreement and Third Supplemental Trust Agreement thereto.

THE OHIO NATIONAL BANK OF COLUMBUS, Trustee

By: _____
Authorized Officer

WHEREAS, the University has, or will have, in all respects complied with the provisions of the Agreement so as to be entitled to execute and to have authenticated and delivered by the Trustee \$5,875,000, General Receipts Bonds, Series 1977, being the third issue of Bonds pursuant to the Agreement; and

WHEREAS, pursuant to the applicable provisions of Article VIII of the Agreement and particularly Section 8.01 (vi) thereof, the University desires by this Supplement and the Series 1977 Resolution comprising part thereof to provide for the issuance pursuant to the Agreement of said Series 1977 Bonds;

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL TRUST AGREEMENT, WITNESSETH that in order to secure the payment of the Bond service charges on the Series 1977 Bonds according to their true intent and meaning, and to secure the performance and observance of all covenants and conditions therein, herein, and in the Agreement contained, and for and in consideration of the premises and of the purchase and acceptance of the Series 1977 Bonds by the holders thereof from time to time, and the acceptance by the Trustee of the further trusts hereby created, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the University has executed and delivered this Third Supplemental Trust Agreement.

IN TRUST, NEVERTHELESS, upon the terms and trusts in the Agreement and this Supplement set forth for the security of all present and future holders of the Bonds and appurtenant coupons issued or to be issued under and secured by the said Agreement, without priority of any one Bond or coupon over any other by reason of series designation, number, date of authorization, issuance, sale, execution or delivery, date of the Bonds or of maturity, except as may be otherwise permitted by the General Bond Resolution.

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Section 1. Incorporation of Resolution and Certificate. The terms and provisions of the Series 1977 Resolution and the Resolution of Award, as set forth in the preambles hereto, constitute part of this Supplement as if such terms and provisions were here set forth.

Section 2. Form, Execution and Delivery. The Series 1977 Bonds shall be executed, authenticated and delivered as provided herein and in the Agreement, and said Series 1977 Bonds, the coupons to be attached thereto, the form of assignment of fully registered Bonds, and the certificate of authentication of the Trustee to be endorsed thereon, shall be substantially in the forms provided in the preambles hereto with any necessary modifications to conform hereto.

Section 3. Concerning the Trustee. The Trustee hereby accepts the trusts hereby declared and provided and agrees to perform the same upon the terms and conditions in the Agreement and in this Third Supplement set forth.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplement or the due execution thereof by the University, nor for or in respect of the recitals herein contained, all of which recitals are made by the University solely.

IN WITNESS WHEREOF, the University has caused this Third Supplemental Trust Agreement to be executed by its duly authorized officers and the seal of the University to be hereunto affixed, and The Ohio National Bank of Columbus, Columbus, Ohio, as Trustee, in token of its acceptance of the trusts created hereunder, has caused this Third Supplemental Trust Agreement to be executed in its name by its duly authorized officers and has caused its seal to be hereunto affixed, all as of the day and year first above written, but actually on the dates of the respective acknowledgments.

THE PRESIDENT AND TRUSTEES
OF THE OHIO UNIVERSITY

[Seal]

By: _____
President of the University

And by: _____
Treasurer and Controller
of the University

THE OHIO NATIONAL BANK OF COLUMBUS,
Trustee

[Seal]

By: _____

Attest: _____

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STATE OF OHIO)
) SS.
COUNTY OF ATHENS)

On this _____ day of _____, 1977, before me a Notary Public in and for said County and State personally appeared _____ and _____, the President and Treasurer and Controller, respectively, of The President and Trustees of the Ohio University, and acknowledged the execution of the foregoing instrument, and that the same is their voluntary act and deed on behalf of said University and the voluntary act and deed of said University.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

(Seal)

Notary Public

STATE OF OHIO)
) SS.
COUNTY OF FRANKLIN)

On this _____ day of _____, 1977, before me a Notary Public in and for said County and State personally appeared _____ and _____, respectively, of The Ohio National Bank of Columbus, the bank which executed the foregoing instrument as Trustee, who acknowledged that the seal affixed to said instrument is the seal of said bank, that they did sign said instrument as such officers, respectively, for and on behalf of said bank and by authority granted in its rules and regulations and by its Board of Directors; that the same is their free act and deed as such officers, respectively, and the free act and deed of said bank.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

(Seal)

Notary Public

(40)

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9. Report of Examination of Auditor of State for Period July 1, 1974, to June 30, 1975 (distributed to Board for review on August 4, 1976)

Mr. Taylor asked Mr. Bush to present this. Mr. Bush read the resolution and moved its approval. Mr. Keys seconded the motion. Approval was unanimous.

RESOLUTION 1977--329

WHEREAS, the Auditor of State in his Report of Examination of Ohio University for the period of July 1, 1974 to June 30, 1975, took exception to a number of actions of the University, and

WHEREAS, a response to the exceptions was provided the Auditor by President Ping under date of March 18, 1976,

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees determines the Report to be quite helpful and deposits it with the Secretary without further comment.

The comments portion of the Auditor's report and the President's response appear as Attachment 5, page *102*.

C. BOARD-ADMINISTRATION COMMITTEE MATTERS

1. Extension of Deferred Annuity Privileges to Classified Employees

Chairman Johnson asked Mr. Bush to present this. Mr. Bush moved approval of the resolution, which Mrs. Phillips seconded. Approval was unanimous.

RESOLUTION 1977--330

WHEREAS, the Legislature of the State of Ohio has enacted Sections 145.71 through 145.73 of the Ohio Revised Code authorizing the creation of the Ohio Public Employees Deferred Compensation Board and establishment of the Ohio Public Employees Deferred Compensation Program, and

WHEREAS, under this program, all "eligible employees" as defined in Section 145.71 (A) are permitted to contract with their public employer for the deferral of compensation pursuant to this program, and

WHEREAS, certain of the employees of Ohio University are "eligible employees", and Ohio University wishes to adopt the program for the benefit of such employees who choose to participate,

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of Ohio University hereby adopts the Ohio Public Employees Deferred Compensation Program for its eligible employees and authorizes the Director of Personnel as the appointing authority designee of the University to execute an agreement with the Ohio Public Employees Deferred Compensation Board in order to offer and administer the program.

Sections 145.71 through 145.73 of Amended Substitute Senate Bill Number 38 appear as Attachment 6, page 120.

D. OTHER BUSINESS

Chairman Johnson asked the respective committee chairmen and the President whether they had further business to present. They did not, nor did other members.

VII. CONFIRMATION OF FEBRUARY 15, 1977,
SPECIAL MEETING DATE AND SITE

Chairman Johnson stated that it had been deemed necessary to convene a special meeting of February 15 in Athens to consider the dormitory and dining hall plans. The plan will be to start activities early on the 15th, to permit members to return home that day.

The next regular meeting date is April 16, 1977.

IX. GENERAL DISCUSSION--ROLL CALL OF MEMBERS

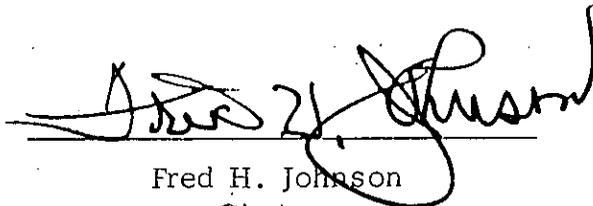
Members and officers had no comments. Mr. Keys apologized for having arrived late, but was congratulated for having braved the weather. He was congratulated by Chairman Johnson on his election to the chair of the Ohio County Officials Association. *

X. ADJOURNMENT

Chairman Johnson, determining that there was no further business to come before the Board, declared the meeting adjourned at 10:40 a.m.

XI. CERTIFICATION OF SECRETARY

Notice of this meeting and its conduct was in accordance with Resolution 1975--240 of the Board, which resolution was adopted in accordance with Section 121.22 (F) of the Ohio Revised Code and of the State Administrative Procedures Act.



Fred H. Johnson
Chairman



Robert E. Mahn
Secretary

* President of the Ohio Committee of
County Officials.

OHIO UNIVERSITY
PLANNING PROCESS

Provost's Office
January, 1977

THE OHIO UNIVERSITY PLANNING PROCESS

Introduction

The Ohio University planning process is a reasoned commitment to the future of Ohio University. It is established on the expectation that planning for change is a more responsible kind of leadership and more beneficial stewardship of the University than merely reacting to change.

Throughout the process described here, a pattern of review and consultation has been established. At every stage of development, the planning process is returned first to those directly responsible for its development and implementation and then to the University community at large for its suggestions; then all documents and comments are studied by the Planning Review Committee before being revised and submitted for adoption. Every member of the University community--at every level--may (and must) participate in order for the end product to reflect accurately the perspective of those whose individual futures are bound with that of Ohio University.

PHASE I

The Ohio University planning process begins with the EDUCATIONAL PLAN which sets the direction for planning by attempting to anticipate the coming decade. The EDUCATIONAL PLAN will establish a basis for planning activity and provide a context for implementation of goals and objectives.

The MISSION STATEMENT, describing the University's direction and purpose will be drafted by the Provost's Office, reviewed, analyzed and published for reaction by the university community. Criticism and commentary will be considered by the Planning Review Committee and a final document prepared for submission by the President to the Board of Trustees. Once adopted, the Mission Statement will serve as the basic guide for planning. It will be reviewed every six years.

For the STATEMENT ON ENVIRONMENTAL ISSUES, six major reports will be prepared by members of The Deans' Council. The Provost's Office will synthesize the reports and the resulting statement will be published for review by the University community and a critique by the Planning Review Committee. The six major reports are:

1. Financing of Higher Education in Ohio
2. Employment Opportunities for College Graduates
3. Inventory of Resources
4. Major Educational Issues
5. Characteristics of Students in Higher Education for the next decade
6. Recommendations for Higher Education

The next phase of the process will be the preparation of a statement on UNIVERSITY GOALS, translating the Mission Statement and the Environmental Statement into specific, attainable ends which will establish direction and priorities for the University. Categories will cross traditional unit divisions within the University, and individual departments or divisions may well be guided by integrating several reports.

INSTRUCTIONAL CATEGORIES

1. Liberal and Fine Arts
2. Graduate and Professional
3. Health and Human Services
4. Science and Technology
5. Life Long Learning and Regional Higher Education

ADMINISTRATIVE CATEGORIES

1. Academic Support
2. Student Services
3. Resident Life Services
4. General Administration

Each goal statement will be developed by an author (ultimately responsible for drafting the document) and two readers (advisors and assistants during the drafting process) and will be published for review and comment by the University community. The Planning Review Committee will analyze the documents before the Provost's Office prepares the final version for presentation by the President to the Board of Trustees.

PHASE II

Once the Educational Plan is established, PROGRAM PLANNING can begin. Major considerations will include: Program objectives and action to meet those objectives, description of resources needed to meet objectives and criteria to measure achievement of program objectives. Planning guidance will be provided by the Provost's Office to major units. The resulting individual program plans will be coordinated into the overall university plan. Program planning will occur at two-year intervals but each planning cycle will describe three years so that the third year of a plan will be the first year of the next plan.

PHASE III

Within the context of the Educational plan, several specific University-wide concerns will be examined comprehensively through PLANNING REPORTS. Once reviewed, criticized and adopted, the reports will guide future decision making. Among the areas to be studied are:

1. Campus Master Plan -- a long term plan for campus development and space utilization consistent with the educational plan and the overall objectives of the University.
2. Facility Plan -- a short term plan for building utilization, remodeling and capital requests.
3. Staffing Projections -- a staffing plan within the context of the Educational Plan, taking into account levels of support, program change, enrollment and mission. Further, staff distribution regarding level or rank, tenure, salary and compensation and other factors will be considered.
4. Financial Program -- a study to estimate and plan for future income and expenditures reflecting all sources of revenue and major areas of change in future allocation.
5. Residence Halls Plan -- a document planning for the future role of residence halls in the University's mission with regard to program, operation and facilities.

SCHEDULE FOR DEVELOPMENT
OF
EDUCATIONAL PLAN

<u>Month</u>	<u>Mission Statement</u>	<u>Statement of Environmental Issues</u>	<u>University Goals</u>
OCTOBER	October 15 - Draft statement distributed to Faculty Senate Executive Board, Deans' Council, University Council, and Board of Trustees October 19 - Reviewed at Second Planning Retreat		
NOVEMBER	November 10 - Revised statement distributed to campus community.	November 29 - Staff Assignments for reports	
JANUARY	January 5 - Review by Planning Review Committee and Preparation of final version of statement. January - Formal action by Board of Trustees (Completion of first phase of Educational Plan)	January 21 - Statement distributed in draft form to Faculty Senate Executive Board, Deans' Council, and University Council. January 27 - Third Planning Retreat.	January 15 - Project Group Authors and readers identified.
FEBRUARY		February 7 - Revised statement distributed to campus community February 24-25 - Review by Planning Review Committee Mid-March -- Preparation of final version as supplement to Educational Plan	
APRIL			April 1 - Draft Reports compiled and distributed. Campus forums held. Late April - Review and critique by Planning Review Committee

EDUCATIONAL PLAN

<u>Month</u>	<u>Mission Statement</u>	<u>Statement of Environmental Issues</u>	<u>University Goals</u>
M A Y			May - Statements of goals prepared in final version.
J U N E			June - Formal action by Board of Trustees (completion of second phase of Educational Plan)
J U L Y Through A U G U S T		EDUCATIONAL PLAN PUBLISHED	

OHIO UNIVERSITY PLANNING PROCESS
SCHEDULE

	EDUCATIONAL PLAN	PROGRAM PLANNING	PLANNING REPORTS
1976-1977	Develop Educational Plan for 1977-1986		Campus Master Plan Residence Hall Plan Facility Plan Staffing Projections Financial Program
1977-1978		Program Planning for 1978-79, 1979-80 and 1980-81.	
1978-1979			
1979-1980		Program Planning for 1980-81, 1981-82, and 1982-83	
1980-1981			
1981-1982		Program Planning for 1982-83, 1983-84, and 1984-85	
1982-1983	Develop Educational Plan for 1983-1992		
1983-1984		Program Planning for 1984-85, 1985-86, and 1986-87	Planning Reports Revised Periodically
1984-1985			
1985-1986			
1986-1987			

OHIO UNIVERSITY
PLANNING REVIEW COMMITTEE

Gary Bradford, Faculty
Neil Bucklew, Provost (Chairman)
Norman Cohn, Dean
Nicholas Dinos, Faculty
Roger Finlay, Faculty
Michael Harper, Faculty
James Hartman, Administrator
John Jones, Citizen Representative
Donald Knox, Faculty
Gloria Lubon-Tigong, Student
Raymond Metz, Alumni Representative
Suzanne Miers, Faculty Senate Representative
Donna Morris, Staff
Alan Pattillo, Student Representative
Dwight Pugh, Faculty
Walter Rhett, Faculty
John Shallop, Faculty
Shirley Slater, Faculty

December 27, 1976
Provost's Office

MARKETING AND RECRUITMENT PLAN - 1976-1977
OFFICE OF ADMISSIONS
OHIO UNIVERSITY

June, 1976

James C. Walters
Director of Admissions

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MARKETING AND RECRUITMENT PLAN - 1976-1977

INTRODUCTION

In May, 1976, the Office of Admissions' professional staff met for three days in order to evaluate its 1975-1976 marketing and recruitment programs and plan its programs for 1976-1977. This manual is the result of those efforts.

The efforts of the Office of Admissions to market Ohio University and recruit students are built on a number of ideas. One idea involves service and openness. Our purposes are not only to service our institution, but to meet the expectations of prospective students and their parents. Our contacts must be open and we must provide people with information that is direct, concise, and accurate. Our approach must be enthusiastic, but with a sense of dignity.

Another basic concept to our plan is the concept of involvement. Our plans must and do involve others in the total recruitment plan. "Others" includes faculty, administrators, alumni, and students of the University. Such an approach results in a large marketing force for the University.

The marketing concept of admissions involves the assessment of consumer needs and informing the prospective student of what the institution has to offer to meet these needs. The admissions officer also has the responsibility of translating these needs back to the institution for consideration in program modification and new program development.

The marketing concept also involves the idea of primary and secondary markets. Our research and experience over the last two years has resulted in the traditional age college student as the primary

market for Ohio University in the next several years, both at the freshman and transfer student level. We have targeted our primary market geographical areas for freshmen to be southeastern Ohio, central Ohio, and the urban areas of Ohio. The primary transfer market exists at Ohio's two year technical and community colleges. All other market areas are considered secondary in terms of anticipated yield. We do, however, feel that the Northeastern states (New York, New Jersey, etc.) offer a primary freshman applicant pool for Ohio University, but current budget restrictions do not permit us to adequately market and recruit in this market.

Several other concepts are basic to the marketing programs outlined below - the importance of parents in the communication process and the importance of attracting prospective students to the physical Athens campus prior to student decision making. Our experience in 1975-1976 has shown the importance of developing marketing strategies to accomplish these two goals.

A final concept underlying our total marketing plan involves the goal to developing a large student prospect pool. Simply stated, the larger our prospective student and student contact pool, the larger the end result will be in terms of matriculated students. In 1975-1976, we increased our prospect pool from 30,000 to over 50,000 formal student contacts. Our goal in 1976-1977 will be to further increase this initial pool of student prospects.

The operational plan outlined below has been written as a working guide and document for the Office of Admissions' staff for the 1976-1977 recruitment cycle. The programs are briefly outlined and indicate

what will be done and by whom. In many cases, the question of when they will be done is also answered. The programs are not listed in any set sequence or order of importance.

In addition, we are making this manual available to administrative staff and faculty outside the Office of Admissions so that they may be informed as to our marketing and recruitment programs. We do encourage such staff and faculty to communicate to us your reactions to the plan with positive ideas as to how the total program may be improved.

One last comment. The Office of Admissions has suffered both staff and operating fund reductions over the last 10 months. For Ohio University, an institution that has suffered severe enrollment problems over the last five years, and which must face them again in three short years, such reductions are difficult to understand. We have contended that the Office of Admissions must be strengthened to the maximum extent possible to capitalize on the highest projected student pool size between now and 1980.

The result of the budget cuts is a reduced recruitment effort for 1976-1977 and this is reflected below in specific programs. The programs below do not total to what we feel our level of marketing and recruitment should be. They do represent the best of our time and efforts within the limits of available staffing and funding.

MARKETING AND RECRUITMENT PLAN - 1976-1977

PROGRAMS

1. High School Visitations. For 1976-1977 we will continue to shift from a program of total or broad coverage to a program of selectivity in terms of visits. We will continue to reduce our visits to high schools where there is not a strong probability of a productive call. The selection of high schools to visit should be based upon A) the size of the high school, B) the high school college-going rate, C) the past application and matriculation record of that school with Ohio University, D) the importance of the guidance counselor(s) to Ohio University, and E) the previous call reports written by admissions officers with respect to the high school.

Each admissions officer is responsible for arrangement of his/her own travel schedule and respective high school appointments. We have agreed that high school visits will begin during the last week of September and continue through late December. A small number of visits may be necessary in January, 1977.

In addition to normal recruitment materials, admissions officers will carry special packets of O.U. material as a service to guidance counselors. Appointments may be made via letter or telephone, but reminder post cards should be sent to high schools two weeks prior to the specific appointments.

High schools dropped from the "to be visited" list will continue to receive mailings from the Office of Admissions.

Purposes of our reduced travel program are twofold - A) to save money because of budget cuts, and 2) to make more effective use of our recruitment time frame.

- A. Northeastern Ohio - Margaret Channell and Bob Wren will handle this area and work out coordinated travel.
- B. Southwestern Ohio - John Blatnik will be responsible for this area of the state.
- C. Central Ohio - Bob Wren is responsible for this area. Efforts in central Ohio will continue to be more intensive than described above.
- D. Northwestern Ohio - Jim Walters and Tim Kirkpatrick will visit approximately 45 high schools in this area of the state.
- E. Southeastern Ohio - This area is an exception to the above guidelines. Our high school visitations in southeastern Ohio will continue to be very extensive with almost all high schools visited. Actual visits will be carried out by Ohio University administrative staff and faculty, with only minimum use of admissions staffers. Training sessions will be held for southeast Ohio recruiters, with review of both admissions and financial aid programs. Tim Kirkpatrick will be responsible for coordination of this effort.
- F. Minority Student Recruitment - Jim Walters will work with minority administrative staff and faculty in terms of high school visits and college nights that relate to minority student recruitment.

- G. Out-of-State High Schools - Budget and staff limitations prevent the Office of Admissions from mounting extensive out-of-state high school visitations. As a result of our planning sessions, however, it has been decided to do a small amount of travel to the Pittsburgh, Pennsylvania and Parkersburg and Charleston, West Virginia areas. Tim Kirkpatrick will coordinate this travel, which will be done by both admissions and other University personnel. Extensive mailings will continue to be sent to a large number of out-of-state high schools.
2. College Night/Day Programs - Jim Walters will coordinate all college night/day invitations and assignments. Normally, the assignments will be picked up by staff members responsible for a particular geographical area. We will only accept those invitations where it seems reasonable that the time and travel will be productive. A master list of accepted college night/day invitations will be kept in Sharon Kirkendall's office. All admissions officers are requested to post such accepted invitations on the master calendar.
3. Special Recruitment Travel Events - Invitations have already been accepted to attend four National College Fairs sponsored by the National Association of College Admissions Counselors. The college fairs are listed below - specific staff assignments will be made prior to September 1 by Jim Walters.

NACAC COLLEGE FAIRS

New York City	-	October 15-16
Long Island	-	October 18-19
Cincinnati	-	October 29-30
Cleveland	-	November 1-2

Ohio University will be represented by Jim Walters at the high

school-college articulation workshops to be held at five different sites in the state of Ohio. The workshops are sponsored by the Ohio Association of College Admissions Counselors (OACAC) and will be held September 13-17.

We also have accepted an invitation to staff a booth at the annual All-Ohio Guidance Conference in Columbus on September 23-24. Tim Kirkpatrick will coordinate this effort. Mr. Kirkpatrick will also be responsible for coordination of additional special recruitment invitations such as the Ohio Junior Academy of Science, etc.

4. On Campus Day for Guidance Counselors in Central Ohio. This is a special program aimed at getting key central Ohio guidance counselors on the Athens Campus during the fall or winter. Bob Wren and Jim Walters will coordinate.
5. OACAC Articulation Session at Ohio University. This program will be held on Thursday, September 15. Our goal is an attendance of 150 guidance counselors and admissions officers. Jim Walters and Tim Kirkpatrick will coordinate.
6. 1st Annual Ohio University College Day. This program will be held at the Convocation Center on October 27. Our goal is to attract 50-60 college representatives and 500 southeastern Ohio high school students to the Athens Campus. Jim Walters and Tim Kirkpatrick will coordinate.
7. Coordinated High School Group Visit Program. During the 1975-1976 academic year, the Office of Admissions experienced a significant

increase in requests from high school groups to visit the campus for a one or two day period. We will take advantage of this increase and formalize this program in 1976-1977 by issuing invitations to all Ohio high schools in a 100 mile radius of the Athens Campus. Invitations will be sent to both principals and guidance directors.

The Becker research data clearly points to the importance of attracting as many prospective students to campus as possible. By formally encouraging high school groups to visit the campus, typically during weekdays, we will be able to serve the purposes of high school counselors and our own recruitment goals.

Information and invitations to this effect will be mailed out in early September. Tim Kirkpatrick and Richard Becknell (GA) will coordinate this effort.

8. Area Receptions for Prospective Students and Parents. Area receptions will continue for 1976-1977. But primarily due to budget and timing problems, they must be restructured to some extent. Following are some of the changes in this recruitment effort:
 - a. We will reduce the number of receptions from nine to eight by eliminating the Toledo reception which has proved to be ineffective over the last two years. Area receptions will be held in Akron-Canton, Cleveland (one on the east side and one on the west side), Dayton, Cincinnati, Columbus, Pittsburgh, and New York City.
 - b. The time frame of the receptions will be moved from January-February to March-early April. It is our conclusion that area receptions in the past have conflicted with our winter weekend programs. Also, the purpose of

the programs can be better defined in that they will be aimed at students who are applicants, not prospects. Our goal will be to use the receptions to increase applicant matriculation rates.

- c. As an experiment, some area receptions will be held on Sunday afternoons as an attempt to increase attendance of applicants and parents.
- d. We will also experiment with area reception formats that involve a smaller campus team of University staff and faculty. This is a must in order to live within budget restrictions.
- e. Non-admissions University representatives attending area receptions will be provided a check list of "frequently asked questions about Ohio University."
- f. High schools and prospective students will receive invitations and announcements which will describe both the area reception programs and winter weekend programs. This plan will reduce multiple mailings and reduce postage costs.

9. Campus Week-end Programs. This program will continue to represent a major effort for the Office of Admissions. The weekend programs will be held in the fall and winter the following dates.

Fall Weekends

October 1-2
October 15-16
October 22-23
November 19-20

Winter Weekends

January 7-8
January 28-29
February 18-19
February 25-26

Posters will be separately developed to announce the fall and the winter weekends. Mailings to high schools, two-year colleges, and prospective students will announce the fall and winter groupings. We will no longer use the regional format in terms of invitations. This will save on multiple mailings and give students an option on the various weekends.

The format for the week-ends will stay the same as 1975-1976, except the Friday evening programs will be more structured with more O.U. undergraduate student involvement.

Posters about the weekends will be sent to western Pennsylvania and Northern West Virginia high schools and Ohio two-year colleges. Tim Kirkpatrick will serve as coordinator of this program.

10. On-Going Campus Visitations. Our sizeable increase in individual student campus visits during 1975-1976 has been encouraging. Tim Kirkpatrick and Richard Becknell will coordinate. We will attempt to include a residence hall visit in each campus tour. Every attempt will be made to make sure that the student has an opportunity to interview with the department of his/her academic interest.
11. Speaker's Bureau. Ohio University currently lacks a speaker's bureau program. Such a program can have real pay-off in terms of recruitment and image building. Jim Walters will work with the School of Interpersonal Communication and the Office of Development to get such a program started in 1976-1977.
12. Admissions Newsletter (Update). Margaret Channell will continue to be responsible for Update. The 1975-1976 newsletters were well done and well received. The primary audience will continue to be high

school guidance counselors and two-year college counselors. We will also make copies available to interested alumni.

For 1976-1977 Update will be converted into a self-mailer piece to save costs. Also, Jerry Reese will be responsible for developing computer printed address labels of two-year colleges for mailer purposes.

13. Alumni Admissions Program. Primarily for budget reasons, the Office of Admissions must phase down its involvement with the alumni admissions program. The program over the last three years has been complex, expensive, and difficult to measure in terms of effectiveness. This reduction in programming has been discussed and agreed to by the O.U. Alumni Board.

Our more informal approaches with alumni in the recruitment process during 1976-1977 will include the following items:

- a. An alumni admissions liaison person will be appointed in each O.U. Alumni Chapter. This person can be our contact for assistance in a particular recruitment area.
- b. Alumni will continue to assist at area receptions, college day/nights, and National College Fair programs.
- c. Alumni chapters will be encouraged to sponsor receptions in the summer for students in their area who will be entering O.U. in the fall as new students.
- d. Alumni will be encouraged to send names and addresses of prospective students to the Office of Admissions. We will formalize this with a full page in a fall, 1976 issue of the O.U. Alumni Bulletin.

14. Brochure Concerning "Women and Careers". We would like to develop a brochure encouraging prospective women students to consider "non-traditional" programs of study such as engineering and business administration. Jim Walters will work with the Publications and Public Relations Offices to see if a writer can be found for this project.

15. Academic Department Response Letters. Beginning in the fall of 1976, the Office of Admissions will send to individual academic departments the names and addresses of freshman, special, and transfer students who have applied for admission to the respective departments. The departments will follow up with mailings of information about their program of study. It will be important for each department to actively participate, as the departmental mailings will take the place of the dean's letters used in the past. Jim Walters and Evelyn Fisher will coordinate this program.

16. "College Green". Each admissions applicant will be sent a copy of "College Green" in March 1977. This is a 20 page informational newspaper written by current O.U. students. Jim Walters will coordinate with the School of Journalism. The project will only "go" if the newspaper is edited by a journalism professor.

17. United Response System. The University information response system to prospective students continues to be unsatisfactory in the opinion of the Office of Admissions. Listed below are problems we continue to encounter with respect to a good response system to prospective students:
 - a. Fall housing information and contracts continue to be sent out too late. They should be sent to accepted students

beginning February 15. This year housing information and contracts did not go out until April 15. This is not good timing for prospective students.

- b. Financial Aid need based awards should be sent out in March-April. The O.U. current year timing involved sending out most awards in May-June. This timing is entirely too late and results in a loss of potential O.U. enrollees.
- c. Pre-College information was sent to prospective students in mid-June this year. This is entirely too late. Such pre-college invitations should be sent out beginning in mid-April each year.

Jim Walters will be responsible for working with various offices to improve the total O.U. new student response information pattern.

- 18. Prospective Student Data Base (PSDB). We were successful in 1975-1976 in increasing the number of students in our PSDB. In 1976-1977, our goal will be to increase our PSDB over 60,000 students through various means such as National Merit Lists, purchased lists, summer school lists, etc. Jim Walters, Tim Kirkpatrick, and Evelyn Fisher will be responsible.
- 19. Student Search Program. Through utilization of the Student Search Program of the College Entrance Examination Board and the Educational Opportunity Program of the American College Testing Corporation, we will do target marketing to students expressing interest in several special academic areas. We will need to explore this with a number of academic departments, but we are considering the following academic areas (1) Engineering, (2) Computer Science, (3) Business Administration, and (4) Allied Health Areas. Jim Walters and Tim Kirkpatrick

will coordinate.

20. Admissions Slide Show. Our slide show is in need of updating. We will accomplish this task prior to October 1, 1976. Margaret Channell is responsible for the development of a narrative for the show and Tim Kirkpatrick is responsible for coordination of the project with the O.U. Learning Resources Center.
21. O.U. Merit Scholarship Program. This program is the responsibility of the Office of Student Financial Aids. For 1975-1976, it is our opinion that the respective scholarships were awarded too late in the spring to have a positive impact upon the University's total recruitment program. Tim Kirkpatrick, as a member of the University Scholarship Committee, will lobby with that committee to issue its awards prior to March 15, so that the recruitment goals of the scholarship program will be met. Also, we are concerned that an extensive public relations effort be implemented to make the public aware of all University scholarship winners.
22. Re-locates to Athens From Regional Campus. This continues to be a difficult problem in terms of the declining numbers. During 1975-1976 a winter weekend was held on the Athens Campus for prospective re-locates and an Athens Campus recruitment team visited the Lancaster Campus. Jim Walters will continue to be responsible for coordination of more extensive relocate recruitment efforts in 1976-1977.
23. Transfer Student Recruitment Program. Jerry Reese will continue to be responsible for recruitment programming in the transfer student area. The program will include the following:

- a. Visits to all two-year colleges in Ohio during the fall and winter months.
 - b. Transfer students will be invited to all area receptions and fall/winter prospective student weekends.
 - c. The "How to Transfer to Ohio University" brochure will be updated and a new edition available prior to October 1, 1976.
 - d. A PSDB will be fully implemented for transfer students in 1976-1977.
24. Transfer Credit. During the spring of 1976, the Office of Admissions assumed total responsibility for the evaluation of transfer credits of all entering transfer students. This effort, coordinated by Jerry Reese, will continue in 1976-1977.
25. "2 + 2" Notebooks and Projects. As a special transfer student project, Jerry Reese will compile a notebook for two-year college counselors describing in detail all "2 + 2" transfer student articulation agreements. A special brochure, to be written by Margaret Channell and describing the "2 + 2" concept, will be available prior to October 1, 1976.
- In addition, a poster describing O.U.'s "2 + 2" programs and special news releases about the programs will be the responsibility of Jerry Reese. All of these efforts are intended to take advantage of O.U.'s pioneering efforts in two-year college articulation with respect to the transfer student market.
26. The Ohio University American History Contest. The Office of Admissions continues to offer \$1,800 budget support to this program.

While we feel the program is an excellent recruitment tool for the University, we feel that its support funds in the future should come from another source.

27. Foreign Students. Jerry Reese will continue to be responsible for all aspects of the foreign student admission and transfer credit evaluation process. Mr. Reese will continue to explore opportunities for the University to recruit and increase the total foreign student enrollment.

28. Public Relations and Image. Without improvement in the University image and good public relations back-up, our marketing and recruitment can only go so far. Jim Walters will continue to consult with various administrators for improvement in the institution's commitment to a strong public relations program.

29. Phone Power. Because of our budget reductions, this follow-up program must be reduced to a fairly small scale for 1976-1977, compared to previous years. We will utilize a small number of undergraduates to conduct phone power follow-up on WATS lines only. Dependent upon the time of the year, phone power will have a number of goals:
 - a. To serve as specific market follow-up to our student search mailings.
 - b. Geographical emphasis at certain times.
 - c. Winter and spring "yield" calls for the fall quarter.

Tim Kirkpatrick and Richard Becknell will coordinate the phone power program.

30. O.U. Placement Office. The Office of Admissions will continue to supply O.U. information to the hundreds of school, government, and agency recruiters who visit the O.U. Placement Office each year. Tim Kirkpatrick is responsible.

31. Summer On-Campus Recruitment Program. Beginning with the summer of 1976, the Office of Admissions will actively recruit high school age students who attend various O.U. workshops and institutes. This will involve informational tables at registration points, campus tours, and active follow-up mailings to the thousands of such students who attend Athens Campus summer programs. Tim Kirkpatrick will coordinate.

32. Veterans Programs. Jerry Reese will continue to be responsible for the evaluation of armed forces credit. He also will coordinate the armed forces Project Ahead Program.

33. Proficiency Examination Credit. The Office of Admissions will assume responsibility for the credit evaluation for the Advanced Placement and CLEP programs, both sponsored by the College Entrance Examination Board. Both programs need improvement in terms of credit policies and this will be a goal during 1976-1977. Jerry Reese and Jim Walters will coordinate.

34. Application for Admissions Form. The Offices of Admissions and Financial Aids have agreed to develop a simplified joint application to be ready by late summer, 1977. Jim Walters, John Blatnik, and Evelyn Fisher will work on this.

5. "Visit Your Hometown High School" Program. This program was developed as a pilot during the 1975 December quarter break, with 120 current O.U. students participating. All indications are that the program was quite successful. John Blatnik will coordinate again for 1976-1977. We are in agreement that with more development time, the program should be more tightly structured, have good training sessions, and develop better methods of evaluation and reporting. There is the possibility that such a program can develop into a more formalized O.U. student recruitment organization.

36. Quick Facts O.U. Profile Card. There is a need for a quick reference, "facts about O.U." profile card. Jim Walters will coordinate and such a publication is scheduled to be available by September 1, 1976.

37. Athens Campus Conference for Two-Year College Counselors and Personnel. There is a need to host a day long informational conference for two-year college personnel at Athens. Such a program should involve students, faculty and administrative staff. A luncheon and campus tour should be included. Jerry Reese will be responsible for developing and implementing this program.

38. Early Admissions. A program of admissions should be developed at O.U. that will enable mature, high achievement high school students to enroll following the junior year of high school. Jim Walters will be responsible for development of this program during 1976-1977.

39. In-Service Training. During the summer of 1976, the Office of Admissions will hold a number of in-service training meetings with various O.U. academic departments and administrative offices. Jim Walters will coordinate.

The list of programs above does not include everything that we do in the Office of Admissions, but it is intended to reflect those programs that center on the marketing and recruitment functions for the year ahead.

The total program is ambitious and reflects an aggressive posture. Time and budget will limit some of our activities, but there is much that can and will be accomplished.

REGIONAL COUNCIL NOMINATIONS
OHIO UNIVERSITY IRONTON ACADEMIC CENTER

PATRICIA SCHULTZ

One Year Appointment

Supervisor of Lawrence County Schools; husband Superintendent of Fairfield School District.

JOHN DAVIS

Two Year Appointment

Dentist; Ohio University Alumni and Fund Supporter.

HAROLD CONLEY

Three Year Appointment

Superintendent of Ironton City Schools; Well respected in the community, extensive experience as an educator.

WILLIAM BURCHAM

Four Year Appointment

Realtor; President of Eastern Lawrence County Chamber of Commerce.

BETTY DOUGLAS

Five Year Appointment

Housewife; Supporter of Ohio University. Son attending Ohio University Athens Campus. Very active in community and church work.

BERNARD EDWARDS

Six Year Appointment

President, First National Bank; very active in community affairs. Well respected throughout Ironton and Lawrence County.

RICHARD SULLIVAN

Seven Year Appointment

Employed at Ashland Oil Company; active in Alumni Affairs; 1951 OU graduate, senior class president.

DONALD SANDS

Eight Year Appointment

Corporate Officer-Chief Administrator, Semet Solvay Division. Long time supporter of Ohio University.

RICHARD MEYERS

Nine Year Appointment

Attorney, local attorney practicing both in Ironton and Chesapeake.

OHIO UNIVERSITY
Inter-Office Communication

DATE December 14, 1976

TO Charles J. Ping, President

FROM Gene Peebles, Vice President for Operations *GP*

SUBJECT Recommendation of a Consultant for the Space Management and Utilization Study, Athens Campus

Ohio University officials, in conjunction with the Ohio Board of Regents board and staff, have been discussing for several months the desirability of undertaking a space management and utilization study. The results of the study will enable the University to make timely and appropriate operating and capital decisions.

On November 23, 1976, Mr. Raymond K. Kohli, Deputy Director, Division of Public Works, submitted to the University a list of consultants to be interviewed for the study project. I foresee the selected consultant will work closely with the academic planning efforts being undertaken through the Provost's office, and I see no final conclusions and recommendations forthcoming from the study until late 1977. Alan Geiger is preparing a list of study materials and a general policy directive that will be distributed to the consultants at the time of their interview.

I believe this study is essential to the University, and I will give it my interest and attention to insure that the results can help us with our space planning efforts. If you desire, Alan and I will be willing to present to the Board a more detailed description of what is proposed, and the type of anticipated results that will aid us in our efforts.

GP:eb

xc: Dr. Neil Bucklew, Provost
Mr. John F. Burns, Director, Legal Affairs
Mr. Alan Geiger, University Planner
Mr. Wm. Charles Culp, Acting Director, Physical Plant



OHIO UNIVERSITY

UNIVERSITY FACILITIES PLANNING OFFICE

300 WILSON HALL
COLLEGE GREEN
ATHENS, OHIO 45701

PHONE: 614/594-5535

December 17, 1976

TO: Richard Fleischman Architects, Inc.
William A. Gould & Associates
Charles Nitschke

FROM: Alan H. Geiger, University Facilities Planner & Director of Construction

SUBJECT: Proposed Scope of Study and Consultant Services for Space
Utilization and Management Study

A. Geiger

A. BASIC PURPOSE

The University's goal in undertaking the Space Utilization and Management Study is to identify and plan for the most efficient and effective use of existing and planned physical facilities. The study must provide a framework within which Ohio University can meet the demand for more efficient use of its physical plant to assist in coping with problems brought about by diminishing resources.

Each educational and administrative service unit of the University will be studied and assessed as to its mission and goals, functional relationships, space practices and space usage requirements.

Ohio University is discussing the nature and scope of services of a Space Utilization and Management Study with three consulting firms mutually agreed as competent to perform such a study by the University and the State Architect's Office. The final selection of the study consultant will be based upon written proposals to be received from prospective consultants by January 14, 1977. The University reserves the right to reject or negotiate any or all of the written proposals.

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B. GUIDELINES FOR PROPOSAL DEVELOPMENT

1. The proposed study area will be limited to Ohio University, Athens Campus. The study is to include all academic and administrative service units and encompass the academic years 1977 through 1985.
2. The consultant's written proposal will be expected to provide a scope of services that will include an inventory and identification of current university space assignment and usage. Appropriate enrollment projections and staffing data will be provided by the Provost's office. This data, after appropriate policy and procedure discussion and development, can be applied to current space utilization and thereby serve as a measure of existing conditions.

The study shall include, but not necessarily be limited to, scheduling policies, square footage allocation policies, square footage standards by unit, hourly usage by unit and type of space. These considerations should be further tempered with reactions to energy conservation, space pricing, instructional technology, generation of revenue from existing land and buildings, space redevelopment and so on.

The consultant shall indicate in reasonable written detail a description of how he proposes to undertake such a study, what information is to be included, what inventories are to be taken, what type of detailed cost breakdown will be shown for renovation, implementation and any other information the consultant feels will assist the University in evaluating the consultant's proposal.

December 17, 1976

3. The consultant shall identify in a written proposal the types of data that Ohio University must provide so that the content, format and obligation of the University can be known.
4. The written proposal shall include an indication, with appropriate resumes, of all major personnel of the consultant required for satisfactory completion of the study. In addition, the consultant shall state who, if any, of the aforementioned employees have any present contractual relationship with either Ohio University or the State of Ohio and that all services required by the final proposal can be provided by the consultant. Any subcontracting of the proposal must have the prior written approval of Ohio University if such subcontracting is not a specific part of the proposal.
5. The written proposal must state time proposed to complete the study.
6. The written proposal must state the number of draft copies of the study to be received in final form for review by Ohio University, as well as when this material can be reasonably expected.
7. The written proposal shall clearly state the total amount of consideration to be charged for all necessary consultant services (consultant fees) in order to complete the study, including all items such as travel, telephone calls, reproduction services and any other cost incidental to the completion and production of this study. The total fee should be based upon providing fifty copies of the final document, including a proposed basis for partial

payment of the fee as the study progresses. An indication of the cost for additional copies of the final document should also be included.

8. The written proposal should include a statement concerning termination of proposal (contract) for cause or convenience of Ohio University.
9. The written proposal should include a suitable method for changing the scope of services, or for expansion of services as requested by Ohio University.
10. The written proposal should include a statement that the consultant will not assign any interest, payments, etc. without prior written consent of Ohio University.
11. The written proposal shall include a statement that the consultant shall have no interest, and shall not acquire any interest, direct or indirect, which will conflict with his performance in completing the accepted scope of services.
12. The written proposal shall include a statement that any information, data and so on, or any other items given to the consultant under this study shall be released only upon prior written approval of Ohio University.
13. The written proposal shall include a statement that Ohio University designates Alan H. Geiger, University Facilities Planner and

Director of Construction, as its representative responsible for administering the proposal and securing approval for work performed. The consultant should prepare a similar statement indicating their representative.

14. The written proposal shall include a statement that in the event a dispute arises, the University and consultant agree to abide by the procedures of the American Arbitration Association.

AHG:bkb
xc: Gene Peebles
Charles J. Ping

STATE OF OHIO
AUDITOR OF STATE

BUREAU OF INSPECTION AND SUPERVISION OF PUBLIC OFFICES

REPORT OF EXAMINATION

OF

OHIO UNIVERSITY

OF

ATHENS, OHIO ~~BUREAU~~

(Date) JULY 1, 1974 TO (Date) JUNE 30, 1975

H. J. Goodman

STATE EXAMINER

A. DISTRICT OFFICE	
Report Received	_____
Report Approved	_____
Reviewed by	_____
	State Examiner - in charge of District
B. BUREAU	
Report Received	<u>MAR 24 1976</u>
Report Approved	_____
Approved by	_____
	Deputy Inspector
This copy for	<u>Secretary - Board of Trustees</u>
File Date	<u>AUG 3 1976</u>

IR	
IR	✓

APPROVED _____ Date: 6/17/76
 ASSISTANT DEPUTY INSPECTOR
 CITY AUDITS

TO WHOM IT MAY CONCERN:

Any person or persons examining this report for the purpose of obtaining information for the general public, as to the results of this examination, should:

Always remember that it takes years for a man to build a reputation;

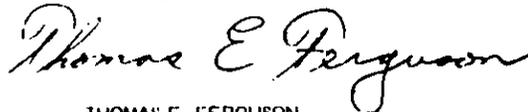
Always remember that one of the purposes of these examinations is to safeguard the honest, well-meaning official who might have made a mistake, even as you and I;

Always remember that a summary of findings, if any, as found in the front of this report, shows only the bare cold figures. Turn to the page indicated in the summary to ascertain precisely what the examiner says in explanation of his findings;

Always remember that if this course is followed, the general public, which is served by the official, will receive an unprejudiced, unbiased report.

Respectfully submitted,

BUREAU OF INSPECTION AND SUPERVISION
OF PUBLIC OFFICES - STATE OF OHIO



THOMAS E. FERGUSON,
Chief Inspector

SUMMARIZATION OF AUDIT

JULY 1, 1974

TO

JUNE 30, 1975

A summary of the Annual Report of Examination of the Records and Accounts of the Ohio University for the fiscal year ended June 30, 1975 is herewith submitted for your review:

The accounts, records, files and reports for the fiscal year from July 1, 1974 through June 30, 1975 were examined and found to have been maintained in accordance with the Uniform Manual of Accounts and Financial Reports for State-Assisted Colleges and Universities of Ohio, prescribed by the Auditor of State of Ohio.

Accounts were maintained in balanced fund groups as required and demonstrated on the balance sheet and supporting schedules and exhibits in the detailed report of examination.

Funds received and expended by the University were found to have been accounted for and reported as required. Amounts set forth in line items on the balance sheet were reconcilable with the schedules and exhibits and were supported by the General Ledger.

Audit of the financial records was conducted by using generally accepted audit procedures and such tests of the records and accounts as were deemed necessary in the circumstances.

All fund cash balances were reconciled with the balances certified by the various depositories.

Funds hypothecated by the respective depositories to secure the accounts of the University as required by Section 135.16, Revised Code of Ohio, were found to be adequate.

Vouchers involving the expenditure of University funds were audited prior to payment.

Exception was taken to the expenditure of \$15,200.00 to employ a research corporation to conduct a telephone survey of Ohio high school seniors pertaining to the decrease of enrollment at Ohio University. Use of University expertise and its own facilities could have accomplished the same results at less cost. See page 4 of the audit report for detail.

Exception was taken to the manner in which 670 pairs of shoes were purchased for uniformed employees of the University to fulfill the University's obligation on a part of the negotiated agreement with Local No. 1699 A.F.S.M.C.E. at a cost of \$14,371.00. The purchases were not made in compliance with competitive bidding requirements and the University's purchasing policies. See page 4 of the audit report for detail.

The audit report for the prior fiscal year contained a detailed report which covered the operation of the Ohio University Press. A follow-up of that report is set forth in the current audit report which shows an operating loss for 1974-75 of \$89,334.00 which is an increase of \$7,831.00 over the prior year. This increase in operating loss occurred despite the introduction of "improved management techniques" which were supposed to improve the financial condition of the Press. See pages 5, 6 and 7 of the audit report for detail.

SUMMARIZATION (CONTINUED)

Exception was taken to a contract entered into between the University and Sunpower, Inc., a private corporation, for the use of a University laboratory machine shop facility and personnel for manufacturing purposes, for the following reasons:

- (1) The use of University facilities by Sunpower, Inc. which is owned by William Beale, an Associate Professor of Mechanical Engineering who held a full-time teaching contract with Ohio University during the audit period, and for a part of the period of the contract, thus creating a conflict of interest situation.
- (2) Sections of the Ohio Revised Code cited in a legal opinion are not applicable to the matter in question.
- (3) No authority exists which allows a public employee to work under the direct supervision of a private business concern.
- (4) Ohio Attorney General's Opinion No. 953 of 1949 further supports the contention that the University did not have the authority to lease academic support facilities to a private enterprise while in use for academic purposes.

See pages , and of the audit report for detail.

Exception was taken to the fact that a second student union was opened in the face of declining student enrollment and receding economic conditions. Much publicity was given to the effect that the new student union was a black student union, staffed by blacks and programs were slanted toward black and minority group activities.

The University could be in violation of Public Law 88-352 Civil Rights Act of 1964 and Ohio Civil Rights Law, thus jeopardizing its eligibility to participate in federal grant funds and programs.

OHIO UNIVERSITY
ATHENS, OHIO

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PREFACE

The financial statements of the Ohio University have been prepared on the accrual basis. The statement of current funds revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses. The current funds group is further subdivided into three separately balanced groups:

General Funds--which are unrestricted and available for general operating purposes;

Auxiliary Enterprise Funds--which are available for the operations of the various auxiliaries;

Restricted Funds--which are available for current operating purposes but only in compliance with restrictions specified by the donors or grantors.

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the University, the accounts are maintained in accordance with the principles of "fund accounting". This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified, such as:

Loan Funds--This group includes funds which are available for loans to students. Loans granted are receivables of the fund until they are repaid. At that time the money becomes available for new loans.

Endowment Funds and Funds Functioning as Endowment--This group includes funds which are invested with only the investment income available for purposes established by the donor or, in the case of funds functioning as endowment, by the University. These purposes include loans, scholarships, and departmental support.

Annuity and Life Income Funds--This group includes funds received under a plan whereby the University is obligated to distribute an income, based upon the value of the gift, to the donor during his lifetime and possibly to one or more survivors during their lifetime.

Plant Funds--This group includes funds which have been received or appropriated for the purpose of acquiring, construction, or improving the physical property of the University. It is further subdivided into three separately balanced groups, Unexpended Plant Funds, Retirement of Indebtedness Funds, and Investment in Plant.

The accounts, records, files and reports of the Ohio University in regard to those fund groups were found to be adequate with the exception of those records which are commented upon in the following remarks section of this examination report.

OHIO UNIVERSITY
ATHENS, OHIO

BOARD OF TRUSTEES

<u>Name</u>	<u>Date of Appointment</u>	<u>Term Expires</u>
Milton J. Taylor	February 1, 1975	May 13, 1976
Fred H. Johnson	June 7, 1968	May 13, 1977
Dorothy S. Johns	November 7, 1972	May 14, 1978
J. Wallace Phillips	September 6, 1972	May 13, 1979
Charles E. Holzer, Jr.	July 31, 1971	May 13, 1980
William A. Lavelle	January 4, 1975	May 13, 1981
J. Grant Keys	June 21, 1974	May 13, 1982
Donald A. Spencer	June 21, 1974	May 13, 1983
G. Kenner Bush	May 14, 1975	May 13, 1984

OFFICERS OF THE BOARD

J. Wallace Phillips Chairman
 Charles E. Holzer, Jr. Vice Chairman
 Robert E. Mahn Secretary

ADMINISTRATIVE PERSONNEL

<u>Title</u>	<u>Name</u>	<u>Annual Salary^b</u>
President	Harry B. Crewson ^a	\$ 42,000.00 ^c
Executive Vice President and Dean of Faculties	Taylor Culbert	36,683.00
Vice President for Academic Services	Edward M. Penson	36,405.00
Vice President for University Relations	Martin L. Hecht	36,100.00
Vice President for Administrative Services	William Charles Culp	34,000.00
Vice President and Treasurer	John F. Milar	35,500.00
Vice President for Regional Higher Education	James C. Bryant	34,650.00
Controller	William L. Kennard	27,300.00
Bursar	J. William Roberson	17,975.00
Cashier	Danny W. Kasler	11,400.00

^aInterim President elected to fill vacancy created by resignation of Claude R. Sowle.

^bBased on the June 30, 1975 payroll.

^cAn annual expense allowance of \$12,000.00 in addition to salary was authorized by the Board of Trustees.

AUTHORITY

Ohio University operates under the authority provided in Chapters 3337, 3345 and 3347, Revised Code of Ohio.

HISTORY AND LOCATION

Ohio University was established in 1804, in Athens, Ohio, by an enactment of the Ohio General Assembly, as a co-educational degree granting university. During the audit period, the business offices were located in the Administrative Annex Building, Smith Street, Athens, Ohio.

RECORDS AND ACCOUNTS

Account Ledgers
Accounts Payable
Accounts Receivable
Bank Statements
Bond and Interest Accounts
Bond and Sinking Fund Transfers
Cash Disbursements
Cash Receipts Journal
Change and Petty Cash Funds
Computer Printouts for Responsibility Accounting
Construction Accounts
Construction Contracts
Deposit Tickets and Receipts
Distribution of Collections
General Ledger
Inventory Ledger
Investments Folio
Journal Entries
Loan Funds
Minute Book of Board Proceedings
Motor Vehicle Titles and Registrations
Notes Payable
Notes Receivable
Outstanding Check Lists
Paid and Cancelled Checks
Payroll Records
Personnel Contracts
Purchase Orders
Requisitions
Students General Fund Ledgers
Vouchers Paid
Weekly Cash Summaries
Withholding Tax Reports

OFFICERS OF THE BOARD OF TRUSTEES

The President of Ohio University and the Officers of the Board of Trustees, elected on an annual basis, were elected at the May 19, 1975 meeting, for the year ending June 30, 1976.

MINUTE BOOK OF BOARD PROCEEDINGS

The minutes of proceedings of the Board of Trustees of Ohio University were reviewed and it was found that the transactions of the institution were conducted within the scope of authority delegated by the Board to the administrative personnel.

HYPOTHECATION OF FUNDS

Sufficient securities were hypothecated by the respective depositories to satisfy the requirements of Section 135.16, Revised Code of Ohio.

THE OHIO UNIVERSITY FUND, INC.

The Ohio University Fund, Inc. founded in 1954 as a private, non-profit corporation, serves as a gift-receiving and holding agency for Ohio University. The balance sheet and summary of operations are included as a part of this report.

AUDIT SCOPE

The examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as were considered necessary in the circumstances.

Cash receipts and expenditures of the operating account, residence and dining hall account, construction accounts, payroll accounts, bond and interest sinking fund account, bond and interest reserve fund accounts, petty cash accounts, student aid and loan fund accounts, students general fund and members accounts and college work study program accounts were examined.

Bank reconciliations were made in all instances and outstanding check lists were verified.

Vouchers, refunds, purchase orders and payrolls were audited prior to payment.

Personnel contracts were examined and computed payments were in agreement with stated salaries.

Payroll earnings records were spot tested for accuracy.

Principal and interest payments on bond issues were reviewed and payments were found to have been made according to schedule.

Income from investments was checked for the audit period.

Fund transfers and journal entry documents were reviewed.

Surety bonds and insurance policies in force at the close of the audit period were scheduled.

Property leases in effect during the audit period were scheduled.

Financial transactions pertaining to State and Federally funded projects were examined.

The results of the examination of the financial transactions of Ohio University are set forth in the exhibits and schedules included in this report.

Areas of management examined are referred to in the commentary portion of this report.

COMMENTARY

Ohio University's accounts are classified into five balanced fund groups as prescribed by the Uniform Manual of Accounts and Financial Reports for State-Assisted Colleges and Universities of Ohio.

Ohio University's accounts are maintained, generally, on an accrual basis and in balanced fund groups as follows:

- (1) Current Funds
- (2) Loan Funds
- (3) Endowment Funds and Funds Functioning
as Endowment
- (4) Plant Funds
- (5) Agency Funds

COMMENTARY (CONTINUED)

For budget control purposes, expenditures are generally charged when the University commits itself to the receipt of goods and services.

Except for unpaid pledges, unrestricted gifts or bequests, amounts receivable, payable, prepaid or accrued are included in the balance sheet and appropriate statements of income, expense and fund balances. Gifts and bequests are accounted for when received.

President's Resignation

At the August 21, 1974 meeting, the Board of Trustees officially accepted the resignation of President Claude R. Sowle and appointed Harry B. Crewson as President effective September 1, 1974.

Survey--Appraisal of Ohio University

The administration of Ohio University authorized the employment of the Becker Research Corporation of Boston, Massachusetts at a cost of \$15,200.00 to conduct a telephone survey of high school seniors living in Ohio.

Interviews were based on a series of questions to three groups as follows: 203 high school seniors were interviewed who had applied for admission, were accepted and financially committed to Ohio University, to determine among other things the reasons for choosing Ohio University over other schools. Two hundred three high school seniors were interviewed who had applied for admission, were accepted and then rejected admission to Ohio University, to determine among other things the reasons for their rejecting Ohio University. One hundred ninety-seven high school seniors were interviewed who will be going to college, but did not apply to Ohio University, to determine among other things the reasons for choosing another school.

While some interesting statistical numbers were presented, a careful review of the survey report did not reveal any startling facts about the enrollment decline at Ohio University, or its causes. The information contained in the report could have been gathered by the University through its vast sources of expertise, thus relieving the drain on its already scarce dollars.

Shoe Purchase

A part of the agreement, in effect during the audit period, between Ohio University and Local 1699 of the American Federation of State, Municipal and County Employees, was for a one-time purchase of one pair of shoes for each uniformed employee of the University.

The University's Director of Purchases and Materials Management drew up specifications for three classes of safety shoes for men and women employees and submitted those specifications to competitive bidding. Seven vendors submitted bids with prices ranging from \$16.00 to \$28.95 per pair.

The shoe selection committee could not agree or even form a consensus of opinion as to quality, style or cost of a pair of shoes. As a result, the safety shoe program was abandoned and each eligible employee was given freedom of choice of a vendor and make and style of shoe which the University would pay for up to a maximum of \$22.00.

The total number of pairs of shoes purchased under this plan was 670 pairs at a total cost of \$14,371.00.

Since the University administration chose to make the purchase in this manner, it did so in violation of purchasing policies adopted by the Board of Trustees of the University and of Section 5747.33, Revised Code, as amended by Amended Substitute House Bill No. 86 which provides the purchases of items costing in the aggregate in excess of \$2,000.00 shall be purchased through competitive bidding.

Ohio University Press

Since the Ohio University Press was reported upon in considerable detail in the report of examination for the prior year, only comparative financial statements are included in this report of examination to show operational losses for the past fiscal year.

Ohio University
Athens, Ohio

OHIO UNIVERSITY PRESS
COMPARATIVE FINANCIAL STATEMENTS
 For Fiscal Years Ended June 30

	<u>1969</u>	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>	<u>1975</u>
Sales	\$ <u>72,740</u>	<u>\$112,719</u>	<u>\$128,913</u>	<u>\$ 94,570</u>	<u>\$ 79,664</u>	<u>\$118,729</u>	<u>\$126,292</u>
Less:							
Cost of Books Sold	27,875	51,680	70,290	90,845	53,401	54,108	66,514
Inventory Writedown	<u>—</u>	<u>40,000</u>	<u>9,427</u>	<u>16,931</u>	<u>29,164</u>	<u>34,572</u>	<u>46,704</u>
Total	<u>27,875</u>	<u>91,680</u>	<u>79,717</u>	<u>107,776</u>	<u>82,565</u>	<u>88,680</u>	<u>113,218</u>
Gross Profit or (Loss)	<u>44,595</u>	<u>21,039</u>	<u>49,196</u>	<u>(13,206)</u>	<u>(2,901)</u>	<u>30,049</u>	<u>13,074</u>
Selling Expense:							
Royalties and Sales Commissions	8,898	16,853	22,585	15,084	10,344	27,075	16,113
Advertising	11,706	17,951	21,880	8,813	7,319	10,277	9,935
Postage and Freight	6,206	5,784	5,523	7,469	5,986	6,800	7,618
Bad Debt Expense	988	588	467	706	529	2,875	1,749
Telephone and Telegraph	<u>2,178</u>	<u>2,670</u>	<u>1,596</u>	<u>862</u>	<u>1,803</u>	<u>1,518</u>	<u>1,259</u>
Total	<u>29,976</u>	<u>43,846</u>	<u>52,051</u>	<u>32,934</u>	<u>25,981</u>	<u>48,545</u>	<u>36,674</u>
General Expense:							
Salaries and Benefits	58,588	66,959	79,619	73,228	64,995	56,983	58,911
Honoraria	3,456	3,346	2,634	1,744	839	1,413	1,846
Other Expense*	<u>27,076</u>	<u>18,553</u>	<u>17,499</u>	<u>12,137</u>	<u>4,347</u>	<u>4,611</u>	<u>4,977</u>
Total	<u>89,120</u>	<u>88,858</u>	<u>99,752</u>	<u>87,109</u>	<u>70,181</u>	<u>63,007</u>	<u>65,734</u>
Total Selling and General Expense	<u>119,096</u>	<u>132,704</u>	<u>151,803</u>	<u>120,043</u>	<u>96,162</u>	<u>111,552</u>	<u>102,408</u>
Operating Loss— University Support	<u>\$(74,501)</u>	<u>\$(111,665)</u>	<u>\$(102,607)</u>	<u>\$(133,249)</u>	<u>\$(99,063)</u>	<u>\$(83,503)</u>	<u>\$(89,334)</u>

*Includes supplies, travel, subscriptions, dues and equipment.

COMMENTARY (CONTINUED)

At year end the Press showed accounts receivable of \$54,760.00 less a bad debt reserve of \$7,902.00, leaving a net accounts receivable of \$46,858.00.

The following is a summary of the finished inventory in stock at the end of each of the fiscal years 1969 through 1975.

<u>Fiscal Year</u>	<u>Sales</u>	<u>Total Expense</u>	<u>University Support</u>	<u>Finished Inventory</u>
1969	\$ 72,740	\$ 146,971	\$ 74,501	\$ 58,820
1970	112,719	224,384	111,665	60,413
1971	128,913	231,520	102,607	155,919
1972	94,570	227,819	133,249	239,323
1973	79,664	178,727	99,063	253,177
1974	118,729	200,232	81,503	235,864
1975	126,292	215,626	89,334	274,701

The Press has increased its requirement for operating support from the University and has increased the investment in inventory.

In view of the fact that Ohio University found itself in such a precarious financial condition that it was necessary to seek special operating subsidization from the Ohio Legislature to be able to meet its obligations, it is inconceivable that the Board of Trustees would not reduce to a minimum all operations not absolutely essential to the primary mission of the University.

Sunpower Contract

On August 21, 1975 the Ohio University entered into a retroactive lease agreement with Sunpower, Inc., which is owned and operated by William Beale an Associate Professor of Mechanical Engineering and who held a full-time teaching contract with Ohio University for 1974-75. This lease covers the period from February 1, 1975 to June 30, 1976 for the use of Ohio University College of Engineering and Technology machine shop facilities, equipment and the services of Ohio University employees in that area.

Among stipulations under terms of the lease, Sunpower, Inc. agrees to pay to Ohio University the sum of \$1,260 per month (\$15,120.00 per year) rental for the term of the lease. It is stipulated in the lease that Sunpower, Inc. will supervise College of Engineering and Technology employees who are under contract to Ohio University and whose salary is paid by Ohio University. During the 1974-75 year two Ohio University employees (engineering technicians) with a combined annual salary of \$23,024.00 were employed in this machine shop.

The terms of the lease provide that the monthly rental shall be divided as follows: \$635 per month will be allocated for the lease of the total area within the described premises; \$625 per month will be allocated to a restricted rotary fund account in the College of Engineering and Technology under the direction of the Dean of the College for the sole and exclusive use of providing for depreciation, replacement, repair and the maintenance of equipment in the machine shop.... It is noted that there are no provisions for any part of the rental income to be applied toward the salaries of the Ohio University engineering technicians employed in the shop under the supervision of Sunpower, Inc. and working part of the time on Sunpower, Inc. projects.

The lease agreement in question was drawn up by the Ohio University Director of Legal Affairs on the basis of an opinion rendered by the local legal firm representing the Ohio Attorney General at the time.

The opinion cited Sections 3345.11 and 3345.12, Revised Code, Article VIII, Section 13 of the Ohio Constitution and provisions contained in Amended Substitute House Bill No. 86 as the authority under which the lease agreement could be entered into. The opinion also held that even though the owner of Sunpower, Inc. is an employee of Ohio University and being a party to the lease agreement, there is no conflict of interest and Section 2921.42, Revised Code, does not apply.

This office must take exception to the opinion for the following reasons:

COMMENTARY (CONTINUED)

Sections 3345.11 and 3345.12, Revised Code, were originally enacted and have been amended as enabling legislation to provide the authority by which University boards of trustees may acquire "auxiliary facilities", defines those facilities and sets forth the methods by which those facilities may be financed. The College of Engineering and Technology Machine Shop was not acquired as an auxiliary facility nor in the normal operations of the College is it used as such. It is a teaching facility of the College of Engineering and Technology and its usage for research purposes is incidental to the total mechanical engineering program. Therefore, it cannot be considered an "auxiliary facility" for the purpose of generating income to support its operation.

Article VIII, Section 13 of the Ohio Constitution provides the State of Ohio with the authority to utilize the State's resources in the promotion and development of commercial enterprises, but certainly did not intend that an educational institution should divert the use of its teaching and laboratory facilities to a commercial enterprise for profit.

The language from Amended Substitute House Bill No. 86, and the portions cited of Article VIII, Section 13 of the Ohio Constitution and Sections 3345.11 and 3345.12, Revised Code, were taken out of context along with other defining language to make it appear applicable to the matter in a favorable way.

Another interesting fact was brought out in trying to justify the reasoning behind the leasing. The main reason offered by the Dean of the College of Engineering and Technology was that there would be insufficient work to fully occupy the time of two engineering technicians unless the facilities were leased to Sunpower. Yet, after the contract was agreed to, the chief engineering technician's contract was terminated effective October 1, 1975. The other technician was issued a new contract at a substantial increase in salary for the ensuing year. This justification for leasing the machine shop facility is not supported.

Based on the annual rental of \$15,120.00 for approximately 3922 square feet of space, this amounts to about \$3.86 per square foot per year to cover physical plant maintenance costs, utilities, repair and replacement of equipment and salaries of University employees. Based on an estimate of Ohio University employees spending 50 percent of their time on Sunpower work, the amount of rental income would not be sufficient to cover the costs to the University.

Ohio University employees being under the supervision of and doing work for a private commercial enterprise raises a question of propriety. No statutory authority can be found which authorizes a public employee (University employee) paid by a public entity to perform services for a private enterprise.

The grant from the American Gas Association under which Professor Beale had been working was removed from Ohio University when Beale formed Sunpower, Inc. because of his dissatisfaction with Ohio University's purchasing policies. This eliminated any overhead which the University might have been entitled to from the grant.

The University accounting offices have no records showing charges made for any stock drawn for machine shop use from the inventory nor does the accounting office have any time records for work done for Sunpower, Inc. by University employees.

Ohio University could not provide "equal treatment" or grant similar use to other commercial enterprises, on a lease basis, its facilities and personnel and subsidize them as is the case in this instance.

Ohio University arrived at maintenance costs on the basis of total University averages in the amount of \$1.78 per square foot and on the basis of the square footage leased set a maintenance cost of \$6,970.00, and to this amount added a negotiated figure for equipment depreciation, repair and replacement of \$8,150.00 for a total of \$15,200.00.

It is the contention of this office that the foregoing lease arrangement is improper, contrary to law and constitutes a conflict of interest on the part of Professor William T. Beale as an employee of Ohio University, and that statutory authority is not provided to allow Ohio University to lease teaching and laboratory facilities to a commercial enterprise operating for profit. Attention is also directed to Ohio Attorney General's Opinion No. 953 of 1949 which further supports the contention that Ohio University did not have the authority to lease this facility to a private enterprise.

COMMENTARY (CONTINUED)

Lindley Hall Student Union

On February 10, 1975, President Harry Crewson issued a memorandum to Dr. James F. Barnes, Deal of Afro-American Studies and Dr. Edward M. Penson, Vice President for Academic Services, "authorizing the establishing of a Student Center in Lindley Hall for members of the Ohio University student body". Seven rooms on the ground floor of the building were authorized for use. Funding for 1974-75 (4 1/2 months) for equipment, furniture, telephones, student wages and renovations in the amount of \$12,000.00 was to be from unbudgeted funds.

During the same week of February 10, the Ohio University Post headlined an article quoting the President as stating he had concluded that the concerns expressed by the Concerned Black Students for a facility were well reasoned. The President further stated in the article, "We are not concerned with opposition. That is not the question here. The important thing is that Blacks will get a center".

Opening of the center was set for February 15, 1975.

On March 31, 1975, the Ohio University Post carried an announcement that applications were available for officers of the newly-formed Black Student Union.

A February 12 issue of the Ohio University Post carried an article announcing interviews for a part-time coordinator and that interested persons should contact the Black Resource Center or Student Life Programs.

On February 14, Ohio University posted a contract position for a Coordinator of Student Center specifying one of the qualifications required "a familiarity with social and recreational interests of minority students".

An Ohio University Post article dated March 6, 1975 pointed out the "renovated Lindley edifice is a student center ostensibly intended for Blacks, and outgrowth of the Concerned Black Students demands"

On March 7, 1975, the Ohio University Post carried an article stating that the University President approved the center on January 2, in response to Black student proposals. The director of the Black Resource Center and the director of Student Life are acting as co-advisors to the center. The article further stated the center had been allocated \$12,000.00 by the University and that administrators were reluctant to discuss the source of those funds.

The April 7th Ohio University Post carried a photograph of the Dean of Afro-American Studies and the Ohio University President shooting pool after the official opening of the center the previous afternoon. A part of the caption under the photograph described the center as a facility for Black student recreation.

"OUTLOOK", a publication for Ohio University faculty, staff and students, referred to the Lindley Student Center as a focal point for Black student activities.

The Ohio University Parents Newsletter of the summer of 1975, in its outline of services under Black Resources, refers to the Lindley Student Center as the focal point for social and recreational programs.

From the date established to June 30, 1975, \$9,520.00 of the authorized \$12,000.00 was spent by the center.

On the basis of the foregoing background, it was found that the Lindley Hall Student Center was established without formal approval of the Board of Trustees of Ohio University, any declaration for its need, purpose or planned goals.

During prior years when Ohio University's enrollment consisted of nearly 19,000 students, and the University's economic condition was much more stable, it was not deemed necessary to establish a second student union. Yet, when the enrollment fell to 13,000 or less it became expedient to open a second student center, which according to the publicity related to it, was to provide a facility for the social and cultural functions of Black and minority groups.

COMMENTARY (CONTINUED)

The center was not properly budgeted for, therefore, it was operated as an unfunded program under student services and the current expenses were charged at year end to the unappropriated surplus.

In view of the fact that the existing student center (Baker Center) closed the year with an operating deficit of \$74,762.00 in excess of the amount budgeted for its operation gives rise to the question of how the University's president could justify an additional \$9,500.00 in expense to remodel, furnish and operate a separate facility for the benefit of Black and minority groups. Certainly with reduced enrollment the Baker Center facility would not have been overburdened to accommodate Black and minority group needs.

The establishment of a second and separate facility, coupled with publicity describing it as a center for Black and minority group cultural, recreational and social programs, implies separation and segregation contrary to the provisions of P.L. 88-352 of 1964 and Ohio Civil Rights laws.

By declaring the center is open to all students, University officials may contend there is no technical violation of P.L. 88-352 or Ohio Civil Rights laws. Program publicity and activities conducted under the supervision of a Black coordinator slanted toward Black and minority groups does not support such a contention but is indicative of preferential treatment to racial or ethnic groups to the exclusion of others which could constitute improper use of public funds.

Closing Interview

At the interview held with University officials at the close of this examination, the invitation to comment upon the exceptions set forth in the report was extended to the University.

On the following attached pages numbered 11 through 13 are the letter and attached comments by the President of Ohio University.

OHIO UNIVERSITY
ATHENS, OHIO 45701

OFFICE OF THE PRESIDENT

March 18, 1976

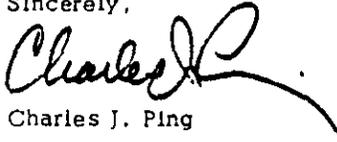
The Honorable Thomas E. Ferguson
Auditor of State
Columbus, Ohio 43216

Dear Mr. Ferguson:

I am enclosing Ohio University's comments to the Resident Examiner's Annual Report of Ohio University. It is respectfully requested that these comments be included as a part of the Annual Report.

I have had an opportunity to discuss the report with Harold Graham and, as I informed Mr. Graham, found the report to be quite helpful.

Sincerely,



Charles J. Ping

CJP mw

Enclosure

COMMENTS TO AUDITOR'S REPORT

SURVEY--APPRAISAL OF OHIO UNIVERSITY

The University could have conducted the survey. However, it was felt that the results would be more valid if a disinterested or an impartial group conducted the survey. The Admissions Office has found the results of the survey to be helpful in their recruiting this year.

SHOE PURCHASE

The current union agreement was negotiated with a provision that the University would provide one pair of shoes to each employee of the bargaining unit who were eligible for uniforms. It was implied and/or understood the union would participate in the selection of the shoes to be purchased. Specifications were developed and bids solicited with appropriate samples submitted for review and evaluation. It was evident in the review and evaluation process that an acceptable style or make of shoe could not be identified which would satisfy all interested parties.

An alternative to the problem was to provide eligible employees an authorization form providing for individual selection of shoes at a maximum cost of \$22.00 per pair. This approach was negotiated and ultimately agreed to by all interested parties which concluded the agreement. Therefore, all bids were rejected and samples returned to the bidders.

OHIO UNIVERSITY PRESS

The audit report implies the Press should operate on a "self funding concept". It was never contemplated that the Press would pay its own way in dollars alone. The University started a formal planning process this year for fiscal year 1976-77. The planning process will define the role each department plays, including the Press, and the contributions each department makes to the three main objectives of the institution, i.e. Instruction, Research and Public Service. A part of the planning process will be to allocate funds for meeting the objectives of the University. Assurances can be given that the auditor's comments will be considered during the planning process.

SUNPOWER CONTRACT

Ohio University entered into the Sunpower Lease with a complete understanding that such a lease was permitted under existing statutes including the conflict of interest question. This understanding came from a legal opinion rendered by special counsel for the Attorney General.

The comment that the lease provides for no reimbursement for University personnel working on Sunpower projects needs to be clarified. Sunpower personnel also work on University projects for which the University is not charged. Work has been performed for the College of Engineering by Sunpower personnel that otherwise could not have been accomplished on campus within desirable academic/research time constraints. It was the intention of both parties of the lease to share personnel talents without charge to either party. It was anticipated that both parties would receive equal service from the personnel. It is the opinion of our Dean of the College of Engineering that he has received more service than he has given Sunpower.

As indicated in the audit report, Sunpower manages the machine shop. Since the audit, Sunpower has maintained personnel time records which reflect time spent on all projects for both Sunpower and Ohio University. Also, Sunpower maintains records reflecting consumptions of materials and supplies for both Sunpower and Ohio University.

The lease expires June 30, 1976, with an option to renew for another year and the rental fees are subject to negotiation at that time. The auditor's comments concerning the services of University personnel and consumption of materials purchased by Ohio University will be considered for potential inclusion in the lease at that time.

COMMENTS TO AUDITOR'S REPORT (CONTINUED)

LINDLEY HALL STUDENT UNION

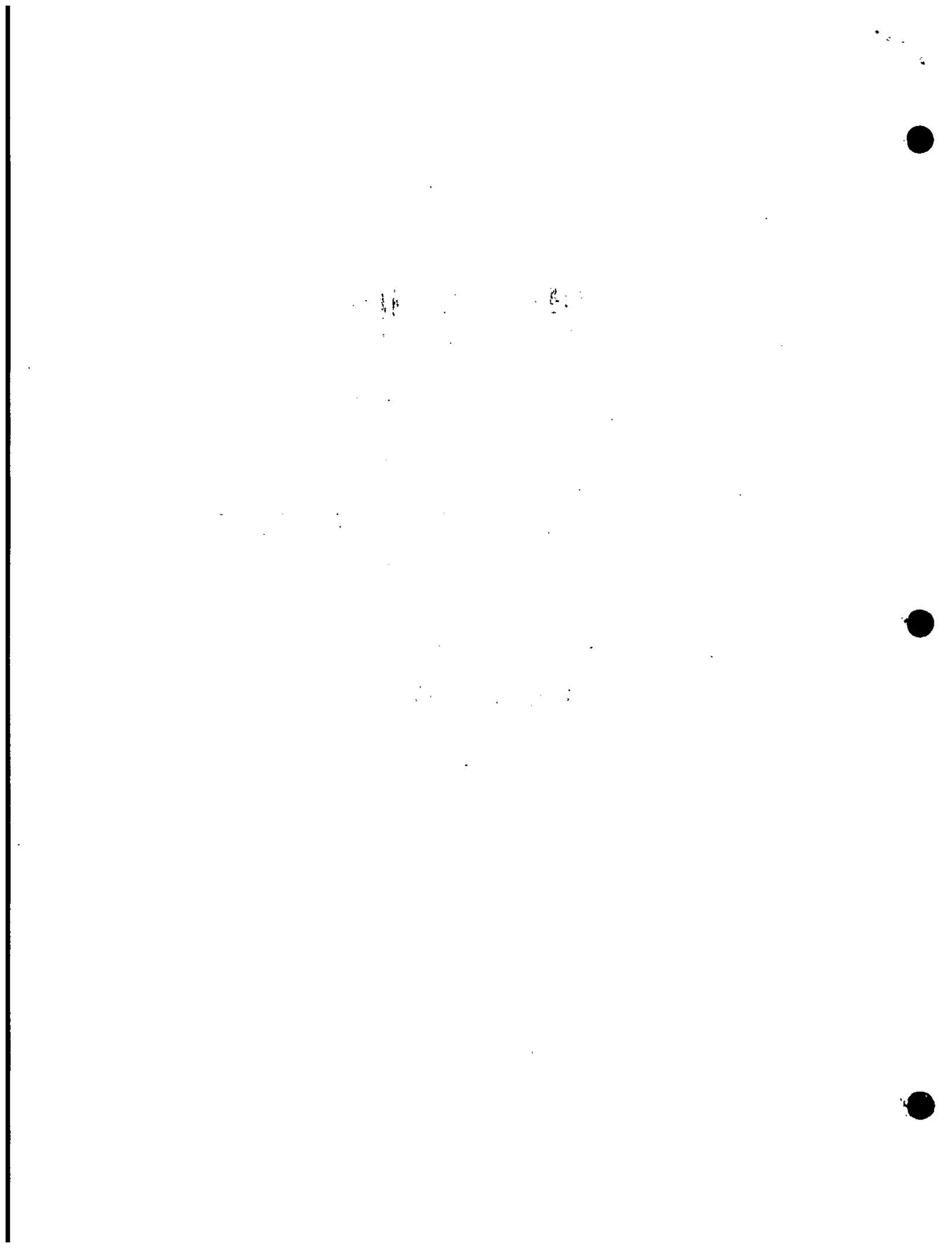
Ohio University has had and continues to have as one of its goals the provision of facilities and services to meet the needs and interests of the general student body outside of the classroom. In recent years, the University has attempted to provide facilities and services for the specific needs and interests of the various segments of the student body which are not of direct interest to the total student body. Examples are the International House, University Women's Center, International Student Advisor, Handicapped Student Services, etc.

As described in official University publications, such as the University Bulletin and the Student Handbook, the Lindley Student Center was established to offer a unique combination of social and recreational facility which was "especially geared to meet the needs and interests of Black students, but is not exclusively for Blacks. White and international students are invited to frequent the center in order to experience what may be a new exposure to Black culture". Students other than Blacks do frequent the center. Again, the reasons for the Lindley Student Center are not unlike those reasons in establishing special facilities and services for other segments of the student body.

Baker Center does not and cannot provide facilities for all segments of the student body with specific needs for focal points and special interests. It was the considered opinion of the University to locate this group in Lindley Hall rather than Baker Center because of the lack of available facilities in Baker Center.

As for the funding of the center, it is correct that no line item budget was established for the center. However, the funding was recognized and administered as part of the total University budget. As stated in the audit report, the center was started late in the fiscal year. At the time, the University was aware that there were areas within the University that would not expend all budgets allotted. Therefore, management was assured that there would be sufficient funds available to cover the cost of the facility (\$12,000.00).

The University did not and does not imply or intend to discriminate or give preferential treatment to racial, ethnic, or any other groups. In fact, the University considers this center, as well as the Handicapped Student Service, as steps to correct instances of prior discrimination.



Sec. 145.71. Definitions: deferred compensation.

(A) "Eligible employee" includes any public employee as defined in division (A) of section 145.01 of the Revised Code, any person eligible to become a member under section 145.20 of the Revised Code, any employee as defined in division (C) of section 512.01 of the Revised Code, any employee as defined in division (B) of section 3309.01 of the Revised Code, and any employee as defined in division (A) of section 5505.01 of the Revised Code.

(B) "Participating employee" includes any eligible employee who is having compensation deferred pursuant to contract, executed before such compensation is earned, with his employer and the public employees deferred compensation board.

(C) "Continuing member" includes any former participating member who is not currently having compensation deferred, or his beneficiary, to whom payment has not been made of all deferred compensation distributions.

(D) Notwithstanding section 145.01 of the Revised Code, the definitions of that section are applicable to sections 145.71 to 145.73 of the Revised Code only to any extent necessary to fully understand the provisions of such sections. Reference may also be had to Chapters 742, 3309, and 5505, of the Revised Code for such purpose.

(Am Sub SB No. 38, Eff 7/24/74)

Sec. 145.72. Deferred compensation board.

The Ohio public employees deferred compensation board shall be comprised of a member of the house of representatives and a member of the senate, who shall not be of the same political party, each to be appointed to serve at the pleasure of his respective leadership, and the members of the public employees retirement board as constituted by section 145.01 of the Revised Code, who are hereby created as a separate legal entity for the purpose of administering a deferred compensation system for all eligible employees. The public employees retirement board may utilize its employees and property in the administration of the system on behalf of the Ohio public employees deferred compensation board, in consideration of a reasonable service charge to be applied in a nondiscriminatory manner to all amounts of compensation deferred under this system.

The Ohio public employees deferred compensation board may exercise the same powers granted by section 145.09 of the Revised Code necessary to its functions. The attorney general shall be the legal adviser of the board.

(Am Sub SB No. 38, Eff 7/24/74)

Sec. 145.73. Duties: deferred compensation.

(A) The Ohio public employees deferred compensation board shall initiate, plan, expedite, and, subject to an appropriate assurance of the approval of the internal revenue service, promulgate and offer to all eligible employees, and thereafter administer on

behalf of all participating employees and continuing members, and alter as required, a program for deferral of compensation, including a reasonable number of options to the employee for the investment of deferred funds, including life insurance, annuities, variable annuities, regulated investment trusts, pooled investment funds managed by the board, or other forms of investment approved by the board, always in such form as will assure the desired tax treatment of such funds.

(B) Every employer of an eligible employee shall contract with such employee upon application for his participation in a deferred compensation program offered by the board. Every retirement system serving an eligible employee shall serve as collection agent for compensation deferred by any of its members and account for and deliver such sums to the board.

(C) The board shall, subject to any applicable contract provisions, undertake to obtain as favorable conditions of tax treatment as possible, both in the initial programs and any permitted alterations thereof or additions thereto, as to such matters as terms of distribution, designation of beneficiaries, withdrawal upon disability, financial hardship, or termination of public employment, and other optional provisions.

(D) In no event shall the total of the amount of deferred compensation to be set aside under a deferred compensation program and the employee's nondeferred income for any year exceed the total annual salary or compensation under the existing salary schedule or classification plan applicable to such employee in such year.

Such a deferred compensation program shall be in addition to any retirement or any other benefit program provided by law for employees of this state. The board shall adopt rules pursuant to Chapter 119, of the Revised Code to provide any necessary standards or conditions for the administration of its programs, including any limits on the portion of a participating employee's compensation that may be deferred in order to avoid adverse treatment of the program by the internal revenue service or the occurrence of deferral, withholding, or other deductions in excess of the compensation available for any pay period.

Any income deferred under such a plan shall continue to be included as regular compensation for the purpose of computing the contributions to and benefits from the retirement system of such employee. Any sum so deferred shall not be included in the computation of any federal and state income taxes withheld on behalf of any such employee.

(E) This section does not limit the authority of any municipal corporation, public institution of higher education, or board of education of any school district to provide other authorized plans or programs for deferring compensation of their officers and employees.

(Am Sub SB No. 38, Eff 7/24/74)

120

Attachment 6
1 page

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...the ...
...the ...

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OHIO UNIVERSITY
ATHENS, OHIO 45701

BOARD OF TRUSTEES

