

MINUTES OF THE FALL MEETING
BOARD OF TRUSTEES
THE UNIVERSITY OF TENNESSEE

November 9, 2007

The Fall Meeting of the Board of Trustees of The University of Tennessee was held at 2:15 p.m. EDT, Friday, November 9, 2007 in the Hollingsworth Auditorium, Ellington Plant Science Building on the Agricultural Campus in Knoxville.

I. CALL TO ORDER AND INVOCATION

Ms. Andrea J. Loughry, Vice Chair of the Board, called the meeting to order. Father Paul Respond of John XXIII University Parish offered the invocation.

II. ROLL CALL

Ms. Catherine Mizell, Secretary, called the roll, and the following members were present:

Mr. Charles Anderson
Ms. Anne Holt Blackburn
Mr. William Y. Carroll
Ms. Barbara Castleman
Mr. George Cates
Mr. Spruell Driver, Jr.
Commissioner Ken Givens
Mr. James Hall
Mr. Douglas Horne
Dr. Rhynette Hurd
Mr. Jerry L. Jackson
Ms. Andrea J. Loughry
Ms. Brittany McGruder
Mr. James L. Murphy, III
Dr. John Petersen
Mr. Karl A. Schledwitz
Dr. John Schommer
Mr. Robert Talbott
Mr. Charles Wharton
Dr. Candace White
Mr. James L. "Bucky" Wolford
Ms. Anna York

The Secretary announced the presence of a quorum. The Vice Chair stated that Mr. Stansberry was absent due to illness. Governor Bredesen, Commissioner Seivers and Dr. Rhoda were also absent from the meeting.

III. INTRODUCTIONS

The Vice Chair welcomed Dr. Ed Boling, President Emeritus, Dr. Joe Johnson, President Emeritus, and several former Trustees, Marcia Echols, Roy Flowers, Kathy Greenberg, Larry Hak, Waymon Hickman, Clayton McWherter, Nancy Overton, Susan Williams, Bill Stokely, Jim Haslam and Johnnie Amonette, each in attendance at the meeting.

The Vice Chair next recognized the newly appointed Trustees: Mr. Charlie Anderson, Mr. George Cates, Mr. Doug Horne, Mr. Robert Talbott and Dr. Candace White. The Vice Chair welcomed the new Trustees on behalf of the Board and presented them with a Trustee lapel pin.

IV. APPROVAL OF MINUTES OF PRIOR MEETINGS

Mr. Spruell Driver moved approval of the minutes of the June 21, 2007 meeting of the Board of Trustees as presented at the meeting. Mr. Murphy seconded the motion, and it was carried unanimously.

V. ADOPTION OF HONORARY RESOLUTIONS

The Vice Chair recognized Dr. Petersen to present a Resolution honoring Dr. Robert Levy upon his retirement from the University. (Exhibit 1). On behalf of the Board, Dr. Petersen expressed his sincere appreciation to Dr. Levy for his thirty years of dedicated service to the University. He recited the formal Resolution recognizing Dr. Levy. Mr. Schledwitz moved approval of the Resolution. Dr. Hurd, seconded, and the motion carried unanimously.

Addressing the Board, Dr. Levy stated that he has very much enjoyed his time at the University. He stated that the University has made tremendous progress and he believes it will continue to excel in the future. He thanked the Board for their guidance, and for continuing to ask tough questions and making sure the administration provided good answers.

The Vice Chair recognized Karl Schledwitz to present a Resolution honoring Dr. Joseph Sturdivant for his service to the Board as a student Trustee (Exhibit 2). Mr. Schledwitz stated that Joe was unable to be here today because he has started his residency. He stated that Joe did an excellent job representing the student body while he was on the Board. He stated that Joe had the unique distinction of having attended three UT campus, starting at UT Knoxville, graduating from UT Martin, first in his class, and attending medical school at UT Health Science Center in Memphis. Mr.

Schledwitz moved approval of the resolution honoring Joseph Sturdivant. Mr. Jackson seconded the motion and it was unanimously approved.

The Vice Chair recognized Mr. Murphy to present a Resolution honoring Mr. William ("Bill") Stokely. (Exhibit 3). Mr. Murphy recited the honorary Resolution noting Bill's many accomplishments including his graduation from the University of Tennessee, business accomplishments, volunteer services, community philanthropy, and distinguished service to the University. Mr. Murphy moved approval of the Resolution. Mr. Driver seconded the motion and it was unanimously approved.

Mr. Stokely thanked the Board and the administration. He stated that the staff support to the Board has been excellent during his term on the Board. His questions and requests for information were always thoroughly answered. He discussed some of his experiences on the Board specifically the open search for the President resulting in the appointment of Dr. Petersen. He commended the Board and administration for the hard work they did with the Legislature to increase wages for the University's faculty and staff. He stated that he believes the future for this University has never been brighter and he is proud to have been in service to it. He stated that he and his family will continue to support the University anyway they can.

The Vice Chair recognized Ms. Blackburn to present a Resolution honoring Mrs. Susan Richardson-Williams (Exhibit 4). Ms. Blackburn recited the honorary resolution recognizing Susan's many accomplishments in national and state government, private business and volunteer service including her service on the boards of the University of Tennessee and TVA. Ms. Blackburn moved approval of the Resolution. Mr. Murphy seconded the motion and it was unanimously approved.

Mrs. Richardson-Williams thanked the Board and administration for all of their good wishes and especially for all of the energy they expend on behalf of the University of Tennessee. She stated that she enjoyed her twelve years of service on the Board. She stated that UT is a great university and thanked the faculty and staff for all of their hard work in making it so.

The Vice Chair recognized Dr. Rhynette Hurd to present a Resolution honoring Mrs. Johnnie Amonette. (Exhibit 5). Dr. Hurd stated that she had the distinct honoring and privilege of moving the honorary resolution on behalf of Johnnie. She recited the resolution noting Johnnie's distinguished and outstanding volunteer service in national, state and local capacities and her service as Vice Chair of the Board. Dr. Hurd moved approval of the Resolution. Mr. Murphy seconded the motion and it was unanimously approved. Mrs. Amonette expressed her sincere appreciation to the Board.

The Vice Chair recognized Dr. Petersen to present a Resolution honoring James Haslam. (Exhibit 6). Dr. Petersen recited the resolution noting Jim's exceptional

personal and professional accomplishments, generosity to the University, support of numerous cultural and civic organizations, and the unique role he and his wife Natalie have played in their service to the University.

Mr. Haslam stated that one of the biggest honors in his life has been serving on the UT Board. He sincerely thanked the Trustees, the administration and the President. He also thanked the former President's here today, the Governor and former Governor's who appointed him to serve on the Board. He stated that last night Governor Bredesen challenged everyone to think big. He asked that those thoughts start at the University. He asked all differences to be set aside and everyone to have one goal, to make UT the best possible university it can be by thinking as big as UT can be.

VI. PRESIDENT'S REPORT

The Vice Chair recognized Dr. Petersen to present his report to the Board. Dr. Petersen once again thanked Dr. Levy, Dr. Strudivant, Mr. Stokely, Ms. Richardson-Williams, Mrs. Amonette and Mr. Haslam for their service to the University.

Dr. Petersen discussed the appointment of Dr. Thomas Zacharia as a new Vice President for Science and Technology. He stated that the position marks a new level of integration and cooperation with ORNL. Dr. Zacharia will continue to serve as an Associate Lab Director at ORNL, while holding his position at UT. He discussed Dr. Zacharia's distinguished accomplishments and noted that he is one of the most recognized visionaries in computational science in the country. He discussed the recent hiring of Margie Nichols as his new chief of staff. He reviewed Ms. Nichols background and recent position as Senior Director of Public Relations and Government Relations with Mayor Bill Haslam. He stated that UT's ability to hire exceptional candidates on the Campuses and in the System, speaks to the future those candidates and the staff expect for UT.

Dr. Petersen discussed the campuses' strategic plans. The plans will focus on each campuses' area of opportunity. As those plans are completed, the Chancellors and Vice Presidents will present them to the Board and highlight what UT can do as individual distinct units around the state complimenting the System's goals to enhance Tennessee.

Dr. Petersen discussed three significant areas for society involving many of UT's Campuses and institutes; energy, environment and healthcare. In terms of energy and a solution to fossil fuel dependence, UT is not only working on the biofuels initiative, but also has one of the few surviving nuclear engineering programs, along with wind and solar technology. He discussed UT's initiatives in climate and the environment to study issues such as global warming. He stated that some of the nation's research will take

place at ORNL. Additionally UT's campuses and institutes contain a huge amount of collective wisdom in that area.

Dr. Petersen discussed yesterday's presentation during the Outreach Committee on computation and the super computer's impact on the economy by Dr. Zachariah. Dr. Petersen discussed the benefits to the state from such technology. He noted that Tennessee companies with massive databases, like FedEx, can be greatly assisted by the ability to computationally manage its database. In addition the computation centers with ORNL and the Knoxville Campus, UT also has the new Sim Center in Chattanooga providing a bigger and broader ability for UT and Tennessee to utilize the significant benefits of computation.

Dr. Petersen next discussed UT's impact on statewide healthcare issues. In the last couple years the UT Health Science Center in Memphis has become statewide, going out into major cities and rural areas delivering, training, education and care. UT will continue to support and build that enterprise.

He stated that distance education is on the horizon for UT. As the University develops a student information system consistent throughout the Campuses and units, UT will have the opportunity to deliver its expertise not only in the state but wherever the internet will take it. He stated that early next year, the Baker Center will be completed providing UT the opportunity to study policy issues and lead society to learn how to use what we have learned in a research capacity.

He discussed opportunities for growth for the Knoxville campus and the Health Science Center in Memphis. He discussed the Cherokee campus adjacent to the Knoxville campus and the Bioworks site adjacent to the Health Science Center in Memphis. He stated that with those two sites next to the Campuses, UT has a lot of opportunities to significantly impact research and development in the state of Tennessee in the future.

Going forward, Dr. Petersen stated that the administration will continue to demonstrate to the Legislature that the University is a viable enterprise able to impact the economic development of the state. Over and above our faculty, staff and students that we fund through appropriations and tuition, our faculty are able to go out and competitively secure funding that will drive the economic engine creating opportunities for the state. He stated that challenges will be resources, trying to retain and recruit the best people, and choosing the right strategic areas that we can make a significant impacts for our students, faculty and our state.

During the next few weeks, He stated that the administration will be making the budget presentation to the Governor. The administration will continue to use our Strategic Plan and present ways that UT can impact the state and show a return on the state's investment.

He stated that all of Tennessee is our campus. UT touches every county and every citizen. Service and outreach are responsibilities we take very seriously. UT's future is bright; it will require everyone in our organization to continue to deliver the best he or she can do in terms of promoting and pushing forward our mission, our spirit our vision and going forward to enable this Institution to facilitate an enormously successful Tennessee in the future.

VII. REPORT ON STRATEGIC PLAN AND SCORECARD

The Vice Chair recognized Dr. Petersen to report on the System Scorecard. Dr. Petersen referred the Board to the presentation included in the meeting materials (Exhibit 7). The presentation illustrates the six broad areas and assesses them in terms of whether or not UT has made healthy progress, whether improvement is needed or whether there has been unsatisfactory performance. No areas were unsatisfactory, but three of the six areas need improvement for forward progress.

He reported that there is good progress in Student Access. Application numbers on each Campus have increased and are more competitive. Enrollment goals for 2010 listed on the scorecard will be increased, because they have already been exceeded. He stated that the administration will come back to the Board in the future and discuss the right size for the University. He stated that the System will need to grow physical and financial resources to grow the campuses. He noted that UT's enrollment of under represented groups was flat for 2005-2006. The 2007 numbers will be available in March.

In terms of Student Success, he reported that our graduation rate has increased, but slower than we would like. He stated that the Board heard about programs during the Academic Affairs and Student Success Committee being put in place to improve the graduation rate.

He reported that Research has been flat in the past several years. He noted that some of the flat performance was due to decreased national research spending and some was due to competition. UT has not kept pace with other institutions. Externally funded faculty has dropped off slightly in a very competitive market. He reported that we have met our goals in Economic Development, meeting our targets for intellectual property development and jobs created and maintained. In terms of Outreach, he stated that UT serves thousands of Tennesseans through patient and client services. Dr. Petersen discussed efforts to increase performance in the area of Globalization. He discussed initiatives to involve students in UT sponsored international study programs.

The Vice Chair asked Dr. Petersen to discuss the source of the data. Dr. Petersen

stated that the scorecard uses standard information. The measures or benchmarks used closely approximate the data we are reviewing and are from third party sources that we have access to and are able to use year to year to monitor progress. The Vice Chair asked when the Campus plans could be available to be presented to the Board. Dr. Petersen stated that the Campus plans would be available for the Fall 2008 Board meeting.

VIII. REPORT AND ACTION ITEMS FROM THE EXECUTIVE AND COMPENSATION COMMITTEE

The Vice Chair stated that there were two action items from the Executive and Compensation Committee meetings held on September 19, 2007 and October 19, 2007.

A. President's Recommendation of Discretionary Salary Increases for Elected University Officers and Other Senior Staff

The Vice Chair referred the Board to the memorandum included in the meeting materials with the President's recommendation of discretionary salary increases for elected University Officers and other Senior Staff. (Exhibit 8). The Vice Chair recognized Dr. Petersen to review the recommendations with the Board.

Dr. Petersen stated that on July 1, 2007 there was an across the board salary increase of 3%. In addition to the 3% there was a 2% pool for merit. Each campus and unit submitted their own recommendation for their 2% pool. Dr. Petersen reviewed the rationale in differentiating salary increases among the senior staff. He stated that one individual was given an increase based on market conditions. He stated that the last four salary offers to candidates in this individual's position were substantially greater than this individual's salary and the candidates were not as qualified.

Dr. Petersen stated that two members of the staff also received their salary increase installments based on the market study adjustments approved a year ago. He stated that one final installment was due to one member of the staff and those increases would be completed.

Mr. Schledwitz discussed a concern regarding inequities among the housing allowances among the Chancellors. Dr. Petersen responded that a study is being conducted regarding housing allowances in conjunction with the chancellor search in Memphis. When the study is completed, it can be presented to the Board for review and applied to all of the chancellors.

Mr. Jackson moved approval of the President's recommendation of discretionary salary increases for Elected University officers and other Senior Staff. Mr. Driver seconded

the motion and it was unanimously approved.

B. Ratification of Acquisition of Knoxville Place Apartments and Related Revisions of UT Knoxville Master Plan

The Vice Chair stated that the Executive and Compensation Committee recommended ratification of the acquisition of Knoxville Place Apartments and related revisions to the Knoxville Master Plan. She discussed the proposed purchase price which is based on the UT Foundation's outstanding debt minus the amount in reserves, not to exceed fair market value. Dr. Petersen referred the Board to the memorandum included in the meeting materials. (Exhibit 9). He discussed increased enrollment on the Knoxville campus, the closing of two freshman dorms in 2008, future housing projects and stated that the University has a significant need for upgraded housing. He discussed the rationale for integrating the apartments into the Campus's housing offerings by purchasing them from the UT Foundation at this time. In response to a question from the Board, he discussed the background of the UT Foundation's ownership of the apartments. The Vice Chair asked for a motion to ratify the acquisition of the Knoxville Place Apartment and related revisions to the UT Knoxville Master Plan. Mr. Wolford moved approval to ratify the acquisition, Mr. Carroll seconded the motion and it was unanimously approved.

IX. REPORT AND ACTION ITEMS FROM THE GOVERNANCE COMMITTEE

In Mr. Stansberry's absence, the Vice Chair reported on action items from the October 19, 2007 meeting of the Governance Committee.

A. Bylaw Amendments to Revise Governance Committee Name and Charter

The Vice Chair stated that the first action item is a proposal to revise the Governance Committee name and Charter. (Exhibit 10). She stated that these changes were a result of examining best practices of other public and private universities as well as suggestions from the Trustees. She stated that the term Governance Committee tends to present an idea of a Committee for regulation or control. The best practice standard is a Committee on Trusteeship focusing more on best practices for Trustees. She stated that the recommendation is for a proposed name change from the Governance Committee to Trusteeship Committee. She stated that other revisions to the Charter are recommended to revise the language of Article III, Section 5(b)(5) to change the annual requirement for the self-evaluation process to a periodic process, but not less often than every three years. She stated that this would allow for more time to be spent implementing, reviewing and responding to the evaluations. Mr. Murphy moved approval of the Bylaw Amendments, Mr. Jackson seconded the motion. The Vice Chair called for a roll call vote, and the motion was unanimously carried.

B. Proposal to Revise Board Composition to Include Members Residing Outside Tennessee

The Vice Chair stated that the next item of business was an item that originated from the self-evaluations, the best practices of private and public universities, and the Board Advance held in September. She referred the Board to the memorandum included in the meeting materials. (Exhibit 11). She stated that the proposal to revise the Board composition to include members residing outside Tennessee relates to the University's globalization mission and an opportunity to enhance the diversity of the Board with an outstanding national candidate. The Vice Chair noted that the current composition of the Board is also included in the meeting materials. She stated that this Board, with 26 members, is a fairly large Board in comparison to other public institution Boards. She stated that the recommendation for consideration by the Board is authorize the administration to review the proposal with the Governor. She noted that state statute governs the composition of the Board. She stated that the proposal would be to revise the composition of the Board to include not more than two members who reside outside the state of Tennessee. She stated that one possible suggestion could be a requirement that the non-resident members be alumni of UT. Another suggestion would be to appoint a non-resident member when a county seat opens so as not to further increase the size of the Board. She noted that certain counties have more than two representatives because they also include congressional district appointments. Mr. Wolford stated that a rotation should occur so that the same county does not continually receive a non-resident appointment each time the non-resident term expires. Also the same county should not have two non-resident appointments at one time. Mr. Schledwitz stated in his opinion that non-resident members should be appointed without changing the existing composition of the Board. The Board discussed current size of the Board and costs associated with a larger board versus the benefits expanding the membership of the Board to include up to two more members to enhance the diversity of expertise of the board and the National presence and Global mission of the University.

Mr. Wharton asked if there has been any discussion with the Governor. Dr. Petersen stated that he has had a preliminary conversation with the Governor regarding the concept and this Board would not be premature in making a determination today to authorize the administration to review a proposal with the Governor. The Vice Chair stated that there was not a definitive proposal recommended by the Governance Committee. She stated that the Board, today could suggest the proposal to be taken by the administration to the Governor.

The Board considered the benefits of providing a proposal that would allow for the addition of an outstanding candidate whose expertise could be of great value to the University not limited by qualifications of being an alumnus or even a US citizen. After

further discussion, Dr. Hurd moved to authorize the administration to convey to the Governor the Board's interest in revising the composition of the Board to include not more than two members residing outside the state of Tennessee. Mr. Wolford seconded the motion and it was unanimously approved.

C. Ratification of Vice Chair's Interim Committee and Committee Chair Appointments

The Vice Chair directed the Board to the memorandum included in the meeting materials regarding the interim Committee and Committee Chair appointments. (Exhibit 12). She stated that after several new appointments were announced in July she made the interim committee and chair appointment outlined in the memorandum as she was authorized to do by the Board at its June meeting. The Vice Chair asked for a motion to ratify the interim Committee Chair and Committee appointments. Mr. Murphy asked if this week's appointment of Dr. Candace White resulted in any changes to the interim Committee appointments. The Vice Chair responded that pursuant to the bylaws the voting faculty Trustee is a member of the Academic Affairs and Student Success Committee and the Outreach Committee. Mr. Jackson moved ratification of the Vice Chair's interim appointments. Mr. Murphy seconded the motion and it was unanimously approved.

XI. REPORT OF THE AUDIT COMMITTEE

Mr. Murphy stated that the Audit Committee met in Nashville on September 27 and the minutes from the meeting are included in the Board notebook (Exhibit 13). He provided a summary of the meeting. He stated that Mr. Paganelli discussed the state statutes related to the Audit Committee for the benefit of the new members of the Audit Committee. The State Auditor provided a status report on the ongoing 2007 financial audit of the University. It was indicated that the final report would be issued in the Spring. The Audit Committee received financial statements for the University's three foundations. Independent CPA's audited each statement. Each report had satisfactory opinion statements from the CPAs. University Audit personnel presented the risk assessment audit process they have been performing for the University's financial and information technology operations. He commented that the risk assessment approach is an impressive and thoughtful way to address potential financial and information technology risks and the Committee was very impressed with the work that the internal audit department has done. He reported that the Committee reviewed the travel and housing expenditures for senior level administrators and there were no questionable items on the reports. The Committee also discussed their role in approving the appropriate salary increase for the internal audit director. He stated that the next meeting of the Committee is December 7 in Nashville.

XII. REPORT OF THE KNOXVILLE ATHLETICS BOARD

Mr. Jackson reported on the meetings of the Knoxville Athletics Board. (Exhibit 14). He discussed the fiscal and academic objectives of Knoxville athletic department. He reviewed some of the awards individual athletes earned this quarter and athletic team achievements of the past few months. In conclusion, he stated that the athletics department is making great progress with academic achievements and is in good standing financially.

XIII. CONSENT ITEMS

The Vice Chair reminded the Trustees that each Trustee is invited to all Committee meetings of the Board. The next Committee meeting will be the Audit Committee in Nashville on December 7. She noted that each item on the consent agenda was reviewed fully by the appropriate Committee. All items were recommended by the Committees for approval as consent items.

The Vice Chair stated that the Academic Affairs and Student Success Committee designated an additional item for the consent agenda for approval by the Board. She asked for a motion to add the proposal, the award of an Honorary Degree of Science to Ms. Ann Bell at the December UTHSC commencement, to the consent agenda. Mr. Schledwitz moved approval to add the item to the consent agenda. Dr. Hurd seconded the motion and it was unanimously approved.

The Vice Chair then asked for any requests to remove items from the consent agenda. There being no requests, the following items were submitted for approval by unanimous consent:

- A. Naming of Apartments Acquired from UT Foundation (Exhibit 15)**
- B. Annual Report to the General Assembly (Exhibit 16)**
- C. Extension of UTC Differential Tuition for Contiguous Out-of-State Counties for a Second Year (Exhibit 17)**
- D. FY 2008-09 Operating Budget Appropriations Request (Exhibit 18)**
- E. FY 2008-09 Capital Outlay and Capital Maintenance Budgets (Exhibit 19)**
- F. FY 2008-09 Revenue/Institutionally Funded Projects (Exhibit 20)**
- G. Policy on Related Foundations (Exhibit 21)**

H. Adjustments to Operating Budget for President's Residence (UTHSC) (Exhibit 22)

I. Annual Flight Operations Report (Exhibit 23)

J. Approval for the award of an Honorary Degree of Science to Ms. Ann Bell (UTHSC) (Exhibit 24).

Mr. Jackson moved approval of the consent agenda. The motion was duly seconded by Mr. Driver and carried unanimously.

XII. OTHER BUSINESS

The Vice Chair stated that the next meeting of the Board would be March 11-12, 2007 in Chattanooga. The Annual Meeting of the Board will be, June 19-20, 2008 in Knoxville and the Fall Meeting will be October 23-24, 2008 in Knoxville.

Mr. Schledwitz stated his opinion that the Board should consider adding an additional annual meeting to their schedule to allow for more time to carry out their oversight functions and also to provide an additional opportunity to visit other campuses more often than once every three years. In the interim, he proposed an opportunity for Trustees to visit the UTHSC campus. He discussed an optional event for Trustees to attend on February 23rd at their own expense on the Memphis campus. He stated that the event is being planned by the Memphis area Trustees and will include, a campus tour, presentations from Bioworks Foundation and St. Jude's as well as a comprehensive presentation from Interim Chancellor Pat Wall on UTHSC. He stated that Trustees who are able to attend will also be treated to dinner and tickets to that night's UT v. Memphis men's basketball game compliments of the Memphis area Trustees. He stated that the meeting would not be an official meeting of the Board, but would be very educational and a great opportunity to visit and learn about the UTHSC campus.

Ms. Blackburn stated that at the last meeting of the Governance Committee, the Committee discussed opportunities to re-examine the format of the meetings to allow for more meeting time. She added that the Committee encouraged any suggestions from Trustees and will continue to review ways to extend the meeting times. Dr. Hurd asked that the Board consider that adding an additional meeting of the Board may limit certain individual's ability to serve on the Board because some individual's have to use their vacation or personal time from their employment to attend the Board meetings. Additionally, students and faculty who serve on the Board or Board Committees often miss classes to attend the meetings. Mr. Murphy discussed the cost issues associated

with adding an additional meeting. He added that Mr. Schledwitz' idea to organize and unofficial visit to the UTHSC campus is commendable because the costs will be minimal and attendance will be voluntary. The Vice Chair noted that the Academic Affairs and Student Success Committee has, for the past two-years, held off cycle meetings that have rotated among the campuses and every Trustee is encouraged to attend if their schedule permits them. The Vice Chair stated that there will be continued discussion on the format of the Board meetings at the Governance Committee meetings and suggestions will be presented to the Board.

The Vice Chair recognized Ms. Mizell for additional announcements. Catherine Mizell expressed her sincere appreciation to the IT, audio and webcast specialists whose careful preparation ensures the success of the technology aspects of the meeting and allows students, staff and the public to view the meeting by webcast. She also thanked Morgan Grey, IT Specialist and Professor Boyd Dearden from the Agricultural Campus for their assistance with the PowerPoint needs not only on the Agricultural Campus but also at the University Center. She thanked everyone at the University Center, the UT Police, Parking Services, Transportation Services and Facilities for their valuable assistance with the meeting. On behalf of the administration, she thanked the Executive and Compensation Committee once again for their generosity in hosting the wonderful reception and dinner last night. She thanked Brian Gard and Lisa Hertz for the work they did in preparing for the dinner.

XIII. ADJOURNMENT

With no further business to come before the Board, the meeting was adjourned.

Respectfully Submitted,

Catherine S. Mizell
Vice President, General Counsel and Secretary