

June 6, 2008 meeting, Board of Trustees

THE OHIO STATE UNIVERSITY
OFFICIAL PROCEEDINGS OF THE
ONE THOUSAND FOUR HUNDRED AND FORTY-FIRST MEETING
OF THE BOARD OF TRUSTEES

Columbus, Ohio, June 6, 2008

The Board of Trustees met at its regular monthly meeting on Friday, June 6, 2008, at The Ohio State University Longaberger Alumni House, Columbus, Ohio, pursuant to adjournment.

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Minutes of the last meeting were approved.

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The Chairman, Dr. Cloyd, called the meeting of the Board of Trustees to order on Friday, June 6, 2008, at 8:30 am. He requested the secretary to call the roll.

Present: G. Gil Cloyd, Chairman, Jo Ann Davidson, John D. Ong, Douglas G. Borrer, Alex Shumate, Brian K. Hicks, John C. Fisher, Alan W. Brass and Algenon L. Marbley.

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Dr. Cloyd:

Before we take a roll call vote to go into executive session I wanted to announce that the Board will reconvene this afternoon at 1:00 pm. I hereby move that the Board recess into Executive Session for the purposes of considering personnel matters regarding compensation and to discuss matters required to be kept confidential by state statute.

Upon motion of Dr. Cloyd, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by Trustees Cloyd, Davidson, Ong, Borrer, Shumate, Hicks, Fisher, Schottenstein, Brass and Marbley.

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Dr. Cloyd reconvened the meeting on Friday, June 6, 2008, at 1:03 pm.

Present: G. Gil Cloyd, Chairman, Dimon R. McFerson, Jo Ann Davidson, John D. Ong, Douglas G. Borrer, Leslie H. Wexner, Walden W. O'Dell, Alex Shumate, Brian K. Hicks, John C. Fisher, Robert H. Schottenstein, Alan W. Brass, Algenon L. Marbley, and Debra J. Van Camp.

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Dr. Cloyd:

So that we are able to conduct the business of this meeting in an orderly fashion, I would ask that ringers on all cell phones and other communication devices be turned off at this time and I would ask the members of the audience to observe the rules of the quorum proper to conduct the business at hand.

At this time I would like to call on Provost Joe Alutto to introduce our two distinguished University professors.

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DISTINGUISHED UNIVERSITY PROFESSORS PRESENTATION

Dr. Joseph A. Alutto:

Thank you Chairman Cloyd. It is with great pride that I bring forward two exemplars for the conferment of the highest honor that the University bestows on a faculty member; the permanent honorific title of Distinguished University Professor. Our honorees will join a select group of only 36 other faculty members, ever to have received this distinction and they will automatically become members of the

President's and Provost's Advisory Committee (PPAC). Faculty members are nominated by their colleges and chosen by members of the PPAC. Our recipients will receive a one-time cash award of \$30,000 from the Office of Academic Affairs to further their scholarly work. Before I introduce our honorees however, please join me in thanking the members of this year's selection committee. They include Dr. David E. Denlinger, Distinguished University Professor, Department of Entomology; Dr. L.S. Fan, who also served as the selection committee's convener, and is a Distinguished University Professor in the Department of Chemical and Biomolecular Engineering; Dr. Avner Friedman, who was selected as a Distinguished University Professor just last year, and is a Distinguished University Professor in the Department of Mathematics; Dr. Karin M. Musier-Forsyth, the Ohio Eminent Scholar in Macromolecular Structure Determination in the Department of Chemistry and Dr. Julian F. Thayer, the Ohio Eminent Scholar in Health Psychology in the Department of Psychology.

Let me tell you a little bit about each of our honorees and then I will ask them to come forward. First, Professor Janice Kiecolt-Glaser, The S. Robert Davis Chair of Medicine, is the director of the Division of Health Psychology in the Department of Psychiatry. A professor in the Institute of Behavioral Medicine Research and is widely regarded as a major scientific leader. As Dr. Chip Souba wrote in his nomination letter "her seminal work in the adverse affects of stress on the immune system has provided the very foundation of this field of investigation. Her research has demonstrated that a wide range of stressful life events from medical school examinations, to divorce, to care giving, to patients with Alzheimer's disease, all lead to meaningful changes in immunity." She has written or co-written close to 200 articles. Not only is she among the world's most highly cited authors, but also as one scholar has noted, soon after she spearheads new techniques many others in the field try to emulate and use her innovations. She is an elected member of the Institute of Medicine of the National Academy of Sciences and an elected fellow of the American Association for the Advancement of Science and a recipient of Ohio State's Distinguished Scholar Award. She has an exceptional teaching and service record here at Ohio State. You will be further amazed when I tell you that in addition to her outstanding research endeavors she has also managed to write two mystery novels. She earned her bachelor's degree in psychology at the University of Oklahoma, her doctorate and clinical psychology degree at the University of Miami, Florida, and completed an internship in clinical psychology at Baylor College of Medicine, and a post doctorate fellowship in adult clinical psychology at the University of Rochester School of Medicine.

Next is Professor James Phelan, Humanities Distinguished Professor, Department of English. Professor Phelan is considered a genuine pioneer in the intellectual world. His research focuses on rhetorical approaches to narrative, looking at narrative as a complex communication involving its audiences understanding, emotion and ethics. He has written five books and more than 100 essays, edited or co-edited four other books, and since 1993 has been the editor of *Narrative*, the leading journal in the field. His work has literally taught around the world, demonstrating it's far reaching impact. One scholar nominator wrote "Phelan is an unusually clear-sighted, though a sympathetic reader of other people's ideas. He often understands your point of view better than you do yourself. This gives him an uncanny

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way of making suggestions that help you make an interesting idea into something much more." That nominator acknowledged what an outstanding talent this is for a teacher and went on to say "in the larger world of scholarship it has made Phelan into a superb editor of other people's work." Among his many prestigious recognitions, he has received Ohio State's Distinguished Scholar Award, the Alumni Award for Distinguished Teaching, and the Arts and Sciences Research Award for Exemplary Service. He served as chair of the Department of English for eight years. He has developed courses and given tireless service on departmental, college and university wide committees. Dr. Phelan earned his bachelor's degree in English Literature at Boston College, his master's degree and doctorate in English Language and Literature at the University of Chicago.

Both of these individuals are precisely the kind of faculty members who are moving this University from excellence to true eminence. Would Dr. Janice Kiecolt-Glaser now come forward?

And now I would like to invite Dr. Kiecolt-Glaser to say a few words.

Dr. Janice Kiecolt-Glaser:

Let me very briefly tell you about the work I share with Dr. Ronald Glaser, who if there were justice would be equally honored at this moment as well. We share a close working relationship. We have shown, for example, stress substantially alters or delays your response to a series of vaccines and that wounds heal up to 40% more slowly when you are stressed. We have been working most recently on inflammation which is associated with a series of age-related diseases: cardiovascular disease, type 2 diabetes, arthritis, osteoporosis, frailty and functional decline. Stress substantially enhances inflammation and may in fact speed the aging of the immune response. Most recently we were looking at remedies for some of this among our current NIH funded grants. There are two where we are looking at omega-3 as an intervention to see if we can alter stress related changes in inflammation. We are also looking at cancer survivors particularly breast cancer and colon cancer, and we are very interested in how inflammation and stress may contribute to fatigue in those survivors.

Finally let me say that I have a letter that I pulled out of my file from 1997 from President Gee where he talked about how Ron and I were the most cited research faculty members in the University at that point in time in the popular press. I do not know at this point in time if we are now but we are pretty close to the top and it is one of the ways that we give back in terms of the University in recognition and branding. Thank you very much for your support, I am most honored.

Dr. James Phelan:

Since I work in narrative studies I have decided to offer my brief remarks today in a form of what I call a lyric narrative. Lyric narrative is a hybridization that I have become particularly interested in recently, and it combines elements of traditional stories, especially characters, events and change with elements of lyric poetry, especially the expression of thoughts and emotions. I will begin with a flashback to an event that occurred on January 4, 1987. That event is my writing of the first entry in the journal that became my book beyond the tenure track, *Fifteen Months in the Life of an English Professor*. The entry

itself is primarily thoughts and reflections. Two tenured jobs at the same University. The long climb that Betty - that's my wife, Elizabeth Menaghan, a professor in OSU sociology department - and I began in graduate school almost 15 years ago when we had not read any guide books and were blissfully ignorant of the path has led us, if not to a summit of academe, at least to a place that we can catch our breaths and contemplate the prospect before us. When the gods want to punish us, they answer our prayers. Oscar Wilde said "What do the gods have in mind for us?" So far it does not seem that they are after punishment, but perhaps that's because the place we are in is not exactly the place we prayed to reach. When we left Boston for graduate school at the University of Chicago in the fall of 1972, neither Betty nor I would have said that our ideal job would be at a huge university in the Midwest. A small liberal arts college in New England was more what we born and bred Easterners had in mind. Now here we are in Columbus, decidedly not an eastern city, teaching English and sociology on the largest campus in the country. A place where football is king and buckeye is a term referring not to a vision problem but to a loyal Ohioan and a loyal Ohio Stater. It is and probably enough, a term of honor. After ten years we are finally beginning to think of Columbus as our permanent home. Given that we have moved around a lot during our first seven years of marriage and given our feelings about Ohio State in Columbus, we have not until recently been inclined to think of our residency here as provisional and tentative. We weren't sure if they would keep us, we weren't sure how much we wanted to stay. Now, I flash forward through many years and many events in a narrative of my life, not just because time is short, but also because these events are not all that gripping, or as we narrative theorists say, tellable. But the events include researching and writing of various books and articles, the editing of other people's books and articles, the highs and lows of eight years as a department chair, and the launch in 2006 of a program within the English department called Project Narrative. Of course outside the boundaries of my life narrative, all kinds of other more tellable changes are occurring including the departure and return of our distinguished and beloved President E. Gordon Gee. But the relentless pace of the flash forwarding now brings me to this present moment, and to my rounding off the story that begun in that journal entry of January 4, 1987 by means of some current reflections.

Happily Oscar Wilde's dictum has not applied to Betty and me. The gods apparently not only had no interest in punishing us, but instead they seemed to have been determined to shower blessings upon us; more so than I either recognized or anticipated 21 years ago. In particular, in my case, I have been blessed with very supportive chairs, Julian Markels who hired me and shepherded me through tenure, Morris Beja who's initial response to my request was almost always "let me see if I can make that happen." And now, Valerie Lee, who as I have already told her, belongs in the department chair hall of fame. I have also been blessed with wonderful colleagues, indeed too many to mention, though for this audience I will single out David Frantz, who has since I arrived in 1977 been both a wonderful friend and a role model of what it means to dedicate oneself to this University. My colleagues and I have also been fortunate to receive the support of the Office of Academic Affairs, and the College of Humanities, first for a selected investment grant to the English department during my stint as chair and for our Targeted Investment in Excellence Award to fund that Project Narrative, and for that last award I am deeply grateful to Dean John Roberts.

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The gods have also blessed me by sending me so many impressive students, both graduate and undergraduate into those classrooms in Denney Hall. All these things have made the Ohio State English Department the best environment I could imagine for doing my work. Above all, the gods have blessed me beyond measure by making it possible for me to share my life at Ohio State with Betty, who today I call with great conviction, pride and pleasure my fellow buckeye.

Thank you very much.

Dr. Cloyd:

Dr. Glaser and Dr. Phelan, again congratulations to both of you. Thank you very much. I think if I build on what you said Dr. Phelan, I think the gods have smiled on Ohio State for having the two of you here. Certainly as we look to crown this University, we do not have brighter jewels than faculty like yourselves, so thank you very much.

I would now like to call on Bill Shkurti and Chip Souba who are going to give us an update on the Medical Center Master Space Plan.

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MASTER SPACE PLAN UPDATE

Dr. Wiley W. Souba, Jr:

Thank you very much Mr. Chairman. Good afternoon ladies and gentlemen. Mr. Shkurti and I would like to brief the Board on the events that transpired at the Medical Affairs Committee meeting yesterday. I will try to be brief but at the same time informative. I think for starters it is important to point out that we are fully aligned on multiple fronts with this project to include the integration of the three missions: education, research and patient care. We are working from a single balance sheet and have a fully integrated strategic plan, and the plan itself is based on the University's academic plan and guided by the President's six key strategic principles. We are aligned with the Medical Center's key result areas, and aligned as well with our governance changes, our bond rating and our financial targets. The University capital planning targets and the executive sponsors in the Medical Center leadership are in agreement on the plan to include the efficiency and productivity targets that we will have to hit to successfully execute the plan and we have also had external validation from our consultants. Yesterday we talked briefly about our ambulatory strategy which is our outpatient strategy in the perimeter of Columbus. We will be moving forward with the lease of an outpatient facility on 23 North and will be asking for your approval of that today, and we are moving forward as well with our JamesCare program and our ambulatory surgery program. We reviewed the integrated long range financial plan for the master space plan. We believe the plan protects the University's credit rating. We believe it hits the three financial targets of EBIDA margin, debt service coverage and days cash on hand. That is important as you have asked us to adhere to those parameters, and we believe it provides sufficient cash flow to invest in equipment and facilities and into our three missions of research, education and patient care.

The plan itself will require continued signature program performance in order to execute on it and it will require operational efficiencies to

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include throughput, productivity and some non-labor initiatives. In addition the successful plan will require a development program which has as its target for phase one raising \$75 million, 75% of which must be raised by the summer of 2010 to begin construction, and a phase two fundraising goal which is to be determined. Yesterday we heard preliminary reports from Deloitte and Hammes, who are with us today. Those reports are in your packets and we will have complete full reports for you by the July Board meeting. I think it is safe to say that both consultants find the plan to be reasonable and have remarked that the major concerns that they expressed this year have been addressed.

Finally in terms of next steps, we will continue to work with our consultants. Next time we meet we will have additional information on the sensitivities that surround the plan which will include best case, most likely case, and worse case scenarios, with examples of the interventions that will be put into place in the unlikely event that we had a perfect storm situation. We will follow-up on the other topics we discussed yesterday.

Mr. William J. Shkurti:

Mr. Chairman, what I will cover is what you are being asked to approve today and why. As Dr. Souba mentioned, although we are prepared to move forward we are not prepared to move full steam ahead until we have a level of comfort that the Deloitte and Hammes review has been satisfactorily completed and we expect that to be done for the July meeting. Meanwhile, we are requesting approval to move ahead with seven low-risk initiatives or projects that we know need to be done and we think they will move the Medical Center and the University forward. Briefly these are mechanical, electrical, and plumbing upgrades that deal with deferred maintenance issues on existing buildings, and we are asking for the release of design fees only, so we can get moving on that. We know we have to do it. The second item is design fees, again, design approval for another parking garage, and if you have driven in the Medical Center area you know there is no excess of parking there. We are also asking for approval to allow us to start the process of advertising and bringing a construction manager on board. It is best practice to bring these people on early, so they can help design things. Although the total cost seems like a large number, it is \$38 million, it is what is in the Board books, that's for the entire length of the contract. We can modify that and we will write the contract in such a way as to modify that as necessary if we end up with less of a project or project delays. We do not anticipate that but we need to have that flexibility.

We have the same issues regarding a commissioning agent. There is a specialized engineering firm that will help us make sure all the systems integrate properly when the project is completed, and again it is best practice to bring that person or group of persons on early to help make sure that is successful. We are asking for the release of approximately \$500,000 for construction contracts for renovations to Cramblett Hall to allow the relocation of staff from Means Hall, which is something we know we are going to have to do anyway. We are asking for approval of a lease of 30 thousand square feet for an ambulatory facility near 23 North, near Powell, and that is a facility we know we need and one we know will begin to more than pay for itself within two years. We are also asking you to approve the rates for the health system for fiscal year 2009, which would take effect July 1, and

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all of these projects that we are asking you to approve in full session today have been vetted and reviewed and recommended by both the Medical Affairs Committee and the Fiscal Affairs Committee of the Board.

It is management's intention, as Dr. Souba mentioned, to return in July with completed reports from Deloitte and Hammes, a request to spend an additional \$57 million to complete detailed design east of Cannon, and to begin conceptual design west of Cannon, and also to address any open issues including the various scenarios that Dr. Souba mentioned.

Dr. Souba:

In conclusion this is the largest and most complex project ever taken on by the University. We are excited about it and think we are fully aligned, but it is important to take our time upfront to tie down all the loose ends so we maximize the likelihood of a successful outcome. We do believe that the successful completion of this project will help move the Medical Center and the University forward into a very elite group of top institutions and more importantly it will help us enhance the value that we provide the people we serve; our students our faculty, our staff, our community and our patients. Mr. Chairman, thank you very much for the opportunity to present.

Dr. Cloyd:

Thanks Chip. Thanks Bill. Mr. Brass and Ms. Davidson, I know that this was reviewed and approved in both of your committees yesterday, did you have any comments either of you would like to provide before I call for a motion?

Mr. Brass:

No, I would just tell you that there are two phases to this project, but we are concentrating on phase one, which is a \$1 billion project, phase two is \$300 - \$400 million. The goal is a very simple one and that is to get us into the top 20 medical school systems in this country. Dr. Souba stated and I will confirm that we are now fully aligned on all eight of those critical line items including the University goal sets. I am very comfortable right now with the financial forecasting model and the forecast that we are bringing forward is most likely going to happen. We are running additional sensitivities with comments coming back from Deloitte, as Dr. Souba said, for worse case and best case. We will state to you that we have asked Hammes to go back and review the fees again, as it relates to benchmarks, we will have that in July before we start any construction. And we will concentrate on the circuit breakers in the event that we have to activate some of those as to what the ramifications are on the project as a whole, which we will have a better feel for in July as well. Right now I think that we are in a very good position to move forward as recommended.

Ms. Davidson:

Mr. Chairman, I would agree with Mr. Brass in that assessment. We had a full review yesterday in Fiscal Affairs Committee, the steps that we are taking today with this resolution are the beginning steps for design fees, as we know, and also for a requisition for proposals that will be reached during and only spending the money that will be

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needed as we move ahead so I think the Fiscal Affairs Committee was comfortable with moving ahead on this too.

Dr. Cloyd:

Thanks Ms. Davidson.

**MEDICAL CENTER FACILITY MASTER PLAN
EXPANSION PROJECTS – PHASE I**

Resolution No. 2008-107

**DESIGN, CONSTRUCTION, COMMISSIONING
AND CONSTRUCTION MANAGEMENT SERVICES**

Synopsis: Authorization to enter into design contracts for the 10th Avenue Parking Garage and mechanical, electrical, and plumbing upgrades to Rhodes Hall, Doan Hall, the James Cancer Hospital and Solove Research Institute, and Cramblett Hall, construction contracts for the Cramblett Hall renovation, and contracts for construction management and commissioning services for the Medical Center Facility Master Plan Expansion Phase I.

WHEREAS approval is requested to contract for design services for 10th Avenue Parking Garage and mechanical, electrical, and plumbing upgrades to Rhodes Hall, Doan Hall, the James Cancer Hospital and Solove Research Institute, and Cramblett Hall for a combined estimated cost of \$7 million; and

WHEREAS approval is requested to enter into construction management and commissioning services contracts up to \$43 million in support of the Medical Center Facility Master Plan Expansion Phase I to ensure that both parties are available to assist with the final program and project design; and

WHEREAS approval is requested to enter into construction contracts for \$449,682 for the renovation of Cramblett Hall that will allow for the relocation of staff from Means Hall in support of the Medical Center expansion:

NOW THEREFORE

BE IT RESOLVED, that the President and/or Senior Vice President for Business and Finance be authorized to enter into design, construction manager, commissioning and construction contracts, for these projects as detailed above in accordance with established University and state of Ohio procedures, with all actions to be reported to the Board at the appropriate time.

Upon motion of Mr. Schottenstein, seconded by Ambassador Ong, the Board of Trustees adopted the foregoing resolution by unanimous roll call vote, cast by Trustees Cloyd, McFerson, Davidson, Ong, Borrer, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, Brass and Marbley.

(See Appendix LII for background information and map, page 1197)

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Dr. Cloyd:

Thank you very much. Nice work by everyone, really, thank you very much.

At this time I will call on President Gee for his report.

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PRESIDENT'S REPORT

President Gee:

Thank you, I appreciate that. I am going to spend a little more time today because of the fact that it is the end of the season and this indeed has been a whirlwind of an academic year. As we reach this point, this crescendo, I have come to realize that springtime means different things to different people depending on one's age as you can all imagine. There is art time and there is ADD time. For those with art memberships, spring is not just a time for graduation but also for reflection and contemplation. For college students, however, spring is most clearly ADD time and at Ohio State who can blame them, the sun is shining, the Oval is filled with frisbees and laughter, the dirt piles and wrecking balls are all in bloom, even still students focus has been strong enough so that on Sunday some 7,866 will graduate, if you think about that, that is a medium size university. I am really looking forward to this because it is my first time to conduct commencement in the stadium for ten years and to give students the full measure of credit they are due. Evidence of their excellence could be seen clearly in their remarkable success and so many national academic competitions, in addition to some of the better big name competition, the Rhodes, the Goldwater and so on. You may have heard about our students' incredible success in the Chinese bridge competition. Now I have to admit that I had heard little of it before learning that Ohio State students are the best in the world in this competition. It is something like the intellectual version of American Gladiators. These young people compete live on Chinese television displaying their language skills and cultural knowledge. In April a team of Chinese journalists and television crews came to campus to learn the secrets of our student success. The creativity and abilities of these 60,000 students who call this place home never cease to impress me. Their hard work, their energy, and their commitment to this great University help fuel my own dedication to sharpening our focus on the student experiences. We officially changed the name of the student affairs division to student life. Now that may seem like a small change but it reflects a more complete understanding of our critical role in every aspect of our students' development. University physical facilities, by the way, must support our students focus and we have projects in various stages of completion on that score.

This spring we had a topping ceremony for the new Ohio Union, that facility is going to be among the nation's very finest and it will have a decidedly Ohio centric theme. Also this spring we dedicated both RPAC, our large fitness center, and Jennings Hall. Taken together these facilities reflect comprehensive understanding of both our students' needs and our academic purposes. The search for a successor to Rich Hollingsworth, who is sitting right over there on the end, has begun and I am confident we will attract a superb visionary

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new vice president, but Rich, I applaud you for years of service to this institution, and I deeply appreciate your good work.

As you know I have been very busy hiring the most talented leaders from across the country. One of our new leaders whom I just talked to a minute ago -- he calls in every day and reports in, I told him I am not his father -- is Steve Gabbe who will return to Ohio State this summer as senior vice president for Health Sciences. Kathy Starkoff, joins Ohio State this month as our chief information officer. And a search has begun for a new vice provost for global strategies and international affairs. The internationalization of this institution is one of our highest priorities, and we are working very aggressively to make that happen.

Before I talk about some of my off campus adventures, of which I have had many as some of you know, I want to mention that the provost and I have been ratcheting up with the pace of change here, as you know. We have begun an administrative reorganization in the Colleges of the Arts and Sciences that will greatly strengthen the very heart of our University, likewise we are thoroughly reviewing the graduate programs. It is important, by the way, to note that both of these projects are the result of faculty driven assessments of programmatic strengths and weaknesses. The difference is that Joe and I refuse to place these reports on shelves to gather dust and so when I spoke with the faculty about these changes and others last week I am very encouraged that we have full partners in the process.

Moving outward from campus I am delighted to say that I am truly enjoying living in the Pizzuti House. I loved the Blackwell, but after eight months it got a little old. The new home is handsome, it is comfortable, and we are making excellent use of it most every night that I am in town. We have held several dinners with University friends and donors and many receptions with student faculty and community groups. Since late April, when I moved in, I have hosted nearly 1,000 guests, some of them are still there. I keep counting them as a matter of fact. I have made the usual rounds of Rotary Club and Chamber of Commerce lunches. I also spent a morning with several hundred Ohio lawyers in town for the state bar association convention, it was more fun than you might guess. The new OSU urban arts space is fulfilling its promise of sharing University's cultural resources with the community. Last month our master of fine arts students held their final exhibition at the site and it was a prefect venue for showcasing their talent and it is a wonderful venue, please come and see it.

Our faculty and students at the extended campus in Lima were very kind during my recent visit. That trip completes my first round of tours of Ohio State's engaged campuses and I have promised or threatened to return frequently. And on Monday I start my 88 county tour of Ohio State, of which I will complete in August. I will not milk a cow in every county, although I thought about it, I want you to know. I had a wonderful few days in Washington; I have to say that the Pope must not have known of my travel plans. The city was not quite big enough for the both of us. In truth I enjoyed several Ohio State events there, the legislative breakfast was a great opportunity to thank Ohio's exceptional delegation, particularly as so many of our leaders are leaving office.

I will close my report by noting that a few weeks ago several hundred of Les Wexner's closest friends had way too much fun watching me stumble through what seemed like several pages of a Yiddish

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dictionary. I was very fortunate to have Judge Marbley as my Yiddish tutor, I want you to know. I thank you Judge, you are a vary able assistant. The National Hillel Organization had a special event in Les' honor and it was very special indeed, Mr. Wexner we acknowledge that. I was pleased to serve as emcee and grateful for the chance to offer a hearty mazal tov to my very good friend.

So ladies and gentlemen I want to take this chance in this very room where I started nearly a year ago, to thank you for the opportunity to return to what is without a doubt an incredible University. I wake each day only half believing my good fortune. That is my report.

Dr. Cloyd:

Thank you President Gee. At this time we will hear our committee reports, and I want to begin with the Agricultural Affairs Committee, Mr. Fisher.

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COMMITTEE REPORTS

Mr. Fisher:

Thank you Mr. Chairman, the short version could be entitled "Waterless Urinals, The Incredible Egg, and The Hawk's Nest," but I will share more. The Agricultural Affairs Committee was hosted by Dean Bobby Moser at the Nationwide and Ohio Farm Bureau 4-H Center, the first "green" building on campus. The Leadership in Energy and Environmental Design (LEED) registered building is meeting all of our projections. The feature is geothermal system for heating and cooling. This building uses 52% less water than a comparable building, in fact waterless urinals are a major contributor to that. There are major electricity savings, recycling is evident throughout from the recycled carpet that is now in place, to work stations made from corn product, walls from sunflower seed hulls, on and on it goes about this green building. All of these features are outlined in this report at your desk and I encourage you to take a look at it.

The second part of the meeting we focused on the home of the 4-H Center - Ohio's 4-H program. What I am reflecting for you are figures from 2007 but we have over 324,000 young Ohioans involved in 4-H. That also involves 23,000 adult volunteers and 12,000 youth volunteers. As you look at the report in front of you please note the 4-H demographics, as every community in all 88 counties is touched by 4-H.

We then heard from Dr. Robert Horton, a curriculum specialist, on how 4-H has adapted to today's leadership and education needs. He talked about the Buckeye Science, Technology, Engineering and Mathematics Scholars (STEMS) program for fifth and sixth graders, an after school project based on science, technology, engineering and mathematics. We also heard about the after school agricultural program for second through fifth graders which promotes agricultural literacy while developing their understanding, appreciation and application of sciences. And indeed we did hear about the incredible egg program, utilizing the egg and all about it as a STEM based program for elementary grade classrooms. There is also an exciting

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space program and space camp going on in collaboration between Marietta College, Ohio State University Extension and the 4-H youth development. So this building and the home to 4-H is located directly west of the Schottenstein Center. The Nationwide and Ohio Farm Bureau 4-H Center is a campus treasure that we can all be proud of, but seeing is believing, so take advantage of the opportunity to stop in and take a look for yourself.

And lastly I would like to thank Athletic Director Gene Smith and Archie Griffin from the Alumni Association for hosting an event at Hawk's Nest, which is the golf course donated to the University last year and it is doing well, and we appreciate their efforts in promoting and sharing this treasure with our alumni and friends in the northeast Ohio area.

Thank you Mr. Chairman.

(See Appendix LIII for background information, page 1201)

Dr. Cloyd:

Thank you Mr. Fisher. Any questions or comments?

Next I would ask for the Audit and Compliance Committee report.

Mr. Schottenstein:

Thank you Mr. Chairman, the Audit and Compliance Committee met yesterday and the agenda items included the following: first we had a follow-up from the PWC operational audit that began last year, with particular emphasis paid to a streamlining taskforce which Mr. Shkurti has organized pursuant to the direction of President Gee. Primarily looking at several areas where there are inconsistent policies and practices within the University, the goal being to streamline and make certain areas more efficient. It was quite a positive report from Mr. Shkurti.

We then reviewed a draft of the internal audit work plan for the next several years. The two compliance matters that came before the committee, one dealt with student financial aid, which was very interesting and also a very positive report. Just for everyone's interest we have the largest student financial aid operation in the country. We receive over \$585 million of aid, there is over 70 employees that work in our student financial aid office. The operating standards are very strict; we voluntarily participate in the federal quality assurance program, undertake a number of evaluations and are audited annually. For a number of years now there has been no material findings and the members of the committee were quite satisfied from a compliance and operational standpoint that we have a first rate operation in the Office of Student Financial Aid.

Likewise we also had a report concerning the newly named Office of Student Life and the compliance associated with it. I thought I would share a few interesting facts about it as well. Over 11,000 students live in University housing, there are 19 dining locations that serve over three million meals per year. Over 98 thousand patients are seen at the student health center, more than 15,000 counseling sessions, approximately 1 million guests hosted each year at the Schottenstein Center and there is more. All of these items require licensing and updated licensing. The members of the Audit and Compliance

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Committee were satisfied that from a compliance standpoint we have a robust program here as well.

Finally we were informed as to the conflict of interest process undertaken through the general council's office. Lynn Readey, deputy general council presented the process that is undertaken. Approximately 2,500 employees of the University are sent forms to deal with ethics and conflicts of interest and we require 100% participation regarding the filling out and turning in of those forms. I think we have a commendable practice in this area as well.

We also had a second reading of the Affiliated Entities Policy which will come before the Board for vote today. Other than Executive Session that concludes my report.

Dr. Cloyd:

Thank you Mr. Schottenstein, certainly the results on the financial audit are very reassuring when we read about some of the problems some institutions have encountered. That is excellent.

But I do have one question relative to the streamlining work verses a base. Have we reached a point yet to where we have some kind of an understanding of however we want to look at it, a productivity enhancement we may have at the University with getting more streamlined in our approaches?

Mr. Schottenstein:

I think we are making progress, let me say that. I think the operational audit that we undertook last year pointed out a number of things and I think that this streamlining taskforce which Mr. Shkurti has organized is really the beginning of the first step to try to do just what you are saying. I think we are starting to make progress on that. Bill if you want to add anything to what I have said. We are quite early in the streamlining process.

Mr. Shkurti:

Mr. Schottenstein, I think that is a fair characterization. Our next step will be to finalize the recommendations this summer and begin implementation and as we do we are going to set up metrics so we can measure this and we hope to have some significant savings in faculty time and administrative time and yet still protect the University.

Dr. Cloyd:

Any other questions or comments on the committee report?

If not I would like to then go to the Medical Affairs Committee report.

Mr. Brass:

Thank you Mr. Chairman, my comments will be very brief in light of the presentation we had. I think I would be remiss if I did not thank Chip Souba, Bill Shkurti, Pete Geier and the rest of the staff. They have done a wonderful job over the last year trying to get all the t's crossed and the i's dotted. We have a few more to go, which we will bring back in July but at this point in time as we begin to start the design work on

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the largest project at our Ohio State University, I am assured in fact that we have the right kind of safeguards in place. We will spend a little more time on sensitivity analysis at the next meeting which is going to be very important for the Board to understand along with the fee structures we are entering into because of the magnitude of this project. The goal sets, the strategic plan, the integration, the long range forecasting, I am very, very happy with at this point in time.

At the Medical Affairs Committee we also spent time on the next year's budget for our Medical Center as well as making sure that we are in good shape as it relates to some of the forecasting that is going to be taking place next year as a baseline for the next eight or ten years of productivity. You heard earlier some of the projects we took a look at in detail yesterday which were approved earlier today and I think those are good first steps as it relates to phase one of our project. So with that Mr. Chairman I will end my comments. It was a productive meeting yesterday, and I really felt very gratified as it relates to the number of answers we were able to bring forward. Thank you very much.

Dr. Cloyd:

Thank you Mr. Brass, any questions or comments?

Next we have Academic and Student Affairs Committee.

Ambassador Ong:

Thank you Mr. Chairman. Yesterday the Academic and Student Affairs Committee heard two presentations with ensuing discussion among the committee and members of the administration. The first presentation was made by Pat Osmer who is vice provost for graduate studies and dean of the Graduate School. Understanding that one of the elements in making Ohio State a preeminent University is the quality of our Ph.D. programs. Last summer President Gee and Provost Alutto commissioned a committee consisting of a number of senior members of the faculty and also some senior academic leaders from outside the University to study the some 90 Ph.D. programs which we have here at Ohio State. This was a three way partnership of the Graduate School, the Office of Academic Affairs and, of course, the colleges themselves. The review assigned all of these programs to one of six categories after they had examined all of the presentations made by various departments and colleges and then added their own analysis. Twelve out of the roughly 90 were rated as high quality on the basis that their planning focus and potential to enhance the standing of the University. These are already world class programs and the committee, as well as defining them, or identifying them, also strongly recommended that they be made the target for additional investment to continue the dynamics of those programs.

Secondly, they rated another 17 programs as strong, that is to say programs with substance and potential but each of which have some issues in terms of either the focus of the program or perhaps the structure of the program, so these are programs that need a little attention but along with the 12 that are considered to be of high quality and about whom there are no particular recommendations for change. There are 29 that are recognized as very good. Sixteen more programs were identified as good and there were 11 programs which were relatively new and in the process of development, some of which

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have not even produced their first doctorate. The committee felt that they could not really intelligently assess the standing of those 11.

Unfortunately there were 29 programs that were identified as needing either reassessment or restructuring and five others which were cited as candidates for disinvestment or perhaps elimination because they are either inactive or are no longer a priority of the college in which they reside.

In addition to these assessments the review identified a number of broader issues, chief among these is the need to overhaul the organization of doctoral programs in the Biological and Life Sciences and the Environmental and Earth Sciences. There is some opportunities for combination and cross college activity. The review also found that Ohio State's graduate stipends are generally too low to be competitive among the well prepared graduate students we want to attract. In response, beginning in autumn 2009 the graduate school will provide enhanced support to students in our high quality and strong programs, the top 29 are awarded graduate fellowships for the 2008-2009 academic year competition. These students will receive an additional \$3,000 a year in fellowship funding for four years and those new resources will be coming from all 18 colleges whether or not they are home to any of the 29. Another step that is planned is each college dean will meet with the provost and the graduate school dean to agree on an action plan for the doctoral programs within his or her college. That action plan will become an integral part of the college's overall strategic plan which is due for presentation on the first of September. Plans for the elimination and restructuring will be received by the end of this calendar year. Implementation of those plans to precede in 2009. Deans will be asked to make annual reports on implementing agreed to changes within their doctoral program and then in four or five years down the road we will have another full scale review of the entire array of programs as they then exist.

Secondly, the committee heard from Provost Alutto who discussed recent administration changes within the federation of The Colleges of the Arts and Sciences. Those have been pretty well publicized. I will not add anything at this point except to offer the provost an opportunity to comment if he wishes to do so.

Dr. Alutto:

I will respond to any questions you have. I think the committee did an excellent job reviewing all of the actions we have taken up to this point.

Ambassador Ong:

Finally, we recommend to the Board the creation of three academic centers which are on the consent agenda and a number of routine personnel actions which are also on the consent agenda.

Dr. Cloyd:

Thank you Ambassador Ong. Relative to the doctoral programs, is there a process decided on how we will pursue cross college program opportunities or is that going to be a part of some of the separate deans' review with the provost?

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Ambassador Ong:

I think there is thinking going on right now. I mentioned the two specific areas. There has been some preliminary thinking. Joe is there anything you would like to add?

Provost Alutto:

There are specific conversations ongoing now being led by Dean Osmer some possibilities for some new programs. We have asked

each of the interdisciplinary programs to meet and to confer with Dean Osmer on what their plans are for further progress in terms of achieving the goals of various programs as a part of the review process and each of the deans that are involved in any of these cross discipline programs are being asked to address that issue as part of their strategic planning process. So we have at least three avenues in which we will deal with the issue of how to improve those programs, many of which are identified clearly in the review as needing that assessment or that reorganization.

Dr. Cloyd:

Provost Alutto, the one thing that is still left open in my mind is what are the opportunities for the bubble-up types of programs where senior faculty or chairs will identify opportunities, that it moves across college, and how will they get that addressed?

Provost Alutto:

Those opportunities exist all the time. They exist today; bubbling-up can happen with a set of proposals. It would again go through the normal review process up through the colleges, the multiple colleges involved and multiple departments that are involved and ultimately up through the graduate school for review. That process is already underway. We have a number of proposals that have come forward as a result to the doctoral program review but also as a result of the arts and sciences review where faculty seeing those changes have stepped up and said here are some other changes we think might be reflected at the doctoral level, the changes that are going on, in just the arts and science colleges configuration. So we are seeing a number of those conversations right now but they are really in the early initiation stages.

Ambassador Ong:

I ought to say also that in addition to the possibility of eliminating some of these programs and restructuring and reforming some, our discussion with Provost Alutto and Vice Provost Osmer uncovered the fact that there are also probably opportunities to merge some of these programs and I think in the interdisciplinary area that might open up opportunities to take two or three doctoral programs and turn them into a single doctoral program. There has been some effort of that kind, I understand in the College of Medicine already and I think that the members of the review committee feel that there is gold to be mined there as well.

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President Gee:

An overarching goal of this institution should be and one of the things that Dr. Osmer and his team are doing and that is the fact that we want to provide our faculty access to the very best graduate students possible. That does not mean that they all need to have individual academic programs, it is about access to great graduate students. What you are saying is critical and that is the fact that what we are really looking at is reinventing or remassing some of these graduate programs so that cumulatively we are gathering much better graduate students for our faculty to work with, and that is, in the educational process the most critical in reading the success of graduate education at that level.

Dr. Cloyd:

I think those are great comments because there is obviously always some pain in a process like this when we are going through programs and it is possible to lose focus on what are the great opportunities that we are really opening up by wanting to be more trans-institutional and more collaborative in our approaches. I think it is very important that we keep that in front of people and I know you are doing some things but also really enable it where people are coming up with some good ideas for these types of collaborative programs that will elevate overall the quality of our graduate programs.

President Gee:

That is what we are trying to do through, obviously we have the TIE program to focus on excellence, but also through our academic venture fund, which we are creating. The purpose of that is to really institutionalize an investment strategy and great ideas so that people know that there are resources if the report is coming, so it is that combination of those things that are very important.

Dr. Cloyd:

That is terrific. This great thinking usually does not exist in an anaerobic environment, you have to give it some oxygen, so that is good.

Any other questions or comments on this committee's report?

I would like to next go to Fiscal Affairs Committee report.

Ms. Davidson:

Thank you Mr. Chairman, we started our committee meeting yesterday with several reports that I want to just briefly report on. One was the compensation benchmark, something that we look at annually to see where we are competitively on compensation for both our faculty and our staff. You may recall that a few years ago we made a concentrated effort to come up to be in the median range there with our benchmark universities and to achieve that we have slid back a little bit in the last couple of years but if you take factors in like cost of living, it evens it out a little bit and means that we are in a more competitive position. I thought there was one good graphic in there that is worth pointing out and that is the faculty that have been here with the University and have stayed over a five year period of time, that

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percentage of increases that they have received are very, very competitive out there with our benchmark universities. Larry Lewellen, who presented the report will return in September and give us a second part of that report which will really look at talent. I think committee members rightly raise the question, and Larry was already prepared for that, that we really want to know where our compensation is and what kind of situation it put on us for keeping good people and recruiting good people to this University. It is at the top of our priority list, so we will look at that again in September.

The committee in April had a very good discussion on energy and there was a follow-up on some of that discussion. Melissa made a report that basically said we are going back and looking at three major construction projects that are ongoing in the campus right now that are

in various stages of completion to see whether there are any other energy efficiencies that we could bring into those projects at this time and whether bringing them in would give us a return on investment that would make sense to do that. She will report back to the committee either in July, if they have that report back from the people they are working with, or at least by our September meeting.

We also had a great report on sustainability, looking at what we are doing in the environmental area on campus. Our major program is called Scarlet, Gray and Green. I think everybody was very impressed with the statistics out there, what we are doing on recycling, what we are doing to use recyclable materials in our construction and what we are doing in our demolition, and being sure that as many of those materials are able to be recycled. It was a very impressive report and I do believe that Mr. Schottenstein spoke up and said that we need to do a little bit more about publicizing what we are doing on this University campus in relationship to that program because there is a great story to tell.

We had the quarterly report on unbid contracts. Those unbid contracts fit into three categories, those that are single provider, emergency or where there are good economic reasons for doing an unbid contract. We will get the full report for the entire fiscal year at our November meeting. We also did a quick look at the investment policy of our operating funds which had also been in Mr. Wexner's committee.

One of the items that goes forward to the consent agenda today is approval of our tuition and fees going into our next school year. As you know we are in a two-year budget situation with additional state funds being pledged if we do a zero tuition increase for fiscal year 2009, so this tuition would have no increases for our in-state students. If we are looking at what our benchmark universities are doing so far, those reporting are probably the average increase of about 6.3% in tuition. The nonresident students, the graduate students and the fee increase will be at 5%. The University Health System charges would be a 5.9% increase and the room and board charges would be a 6% increase.

We also wanted to take a look at the next item, we already mentioned the financial performance goals. Financial performance goals are something that we look at and they cover six major areas: liquidity, operating margin, debt, Senate Bill 6 ratio - which is something established by the state to judge the financial stability of a university - our credit rating and our health system. We met every one of those

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performance goals in FY07. I think Mr. Shkurti believes we will meet every one of those performance goals in FY08 and you do have a resolution confirming those fiscal goals on the agenda.

There is an interim budget resolution to give the University authority to spend from July 1 until our July meeting in which you will have the current funds budget before you for approval, and that spending level will be at the same spending level that is authorized right now.

Transfer of a piece of real estate in Redwood, California to the foundation so that it can be sold at the appraised value which is \$900,000. Several easements to Columbus and Southern Power and to the City of Wooster for some road improvements, and then following up with the 23 North Ambulatory Care Center for a lease for that property, 30 thousand square feet being leased and that was also reported under Mr. Brass' committee. Those are the items that come to the consent agenda with the approval of Fiscal Affairs Committee. Thank you Mr. Chairman. I would be happy to answer any questions.

Dr. Cloyd:

Thank you Ms. Davidson. Any questions or comments on the report?

We will next have the report on the Committee on Trusteeship.

Mr. McFerson:

Thank you Dr. Cloyd. After all those meetings, we still had yet another one yesterday, the Committee on Trusteeship. We had the first reading of what is referred to as the amendments to the Bylaws of the Board of Trustees and Rules of the University Faculty. It is a rather extensive document and as I said it is a first reading. There are still a number of holes in that first reading of matters that have not yet even been submitted for a first reading, namely the Medical Center draft, and there were some comments made there and we will continue to look at this a second time and probably might even have to take a third time before we bring it back in September.

With regard to items for action, we have two in the consent agenda. The first is amendments of the non-trustee Board committee appointment guidelines. All of our committees are authorized, as all you committee chairs know, to have three non-trustee committee members who will be voting members as well as the student members on those committees who will also be voting members, and we would encourage you to begin to think about those appointments later in the year, and that would be item number two on the consent agenda.

Bob Schottenstein talked about the Affiliated Entities Policy that was presented to the Audit Committee, it was also presented to the Trusteeship Committee where we are recommending it as item 12 on the consent agenda. The oversight for this will be in the Audit and Compliance Committee.

I would also point out that in the first reading the office of treasurer to the Board of Trustees is being eliminated. Not the University treasurer, but the office of treasurer to the Board of Trustees. It appeared to be duplicative and not necessary, so we will be left with three offices of the Board, the chair, the vice chair and the secretary of the Board with

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the chair and vice chair membership as required on the Board of Trustees to hold those offices. That would be our report.

Dr. Cloyd:

Thank you Mr. McFerson. Questions or comments?

I would just like to again thank the committee and the staff for fine work on the revised policy for affiliated entities. I think that is a real step forward for the University. It is just going to be terrific.

Next committee report will be Development and Investment Committee.

Mr. Wexner:

I think there are four or five items on the consent agenda. We at the committee level, approved a policy on investment of operating funds, a divestment of directly-held real estate from the long-term investment pool. We approved an amendment of the long-term investment pool policy and an amendment of the operating and agency funds investment policies. There was an amendment that was discussed then tabled and that is to look at the long-term investment pool distribution policy. The committee approved the appointment of investment managers and the reallocation of funds. I had to recuse myself from that discussion and vote on the consent agenda because of a conflict. There was also a University Development report. We had a very good meeting and full attendance.

Dr. Cloyd:

Thank you, questions or comments?

I would just again like to compliment this committee. I think that it has addressed some of the issues that we saw that we have had in the endowment overall and the investments in return and there has been some really good dedicated action here that I feel is really getting us back on the road to where we need to be, so again to that committee and to the staff that are working with it, thank you very much. It is great work.

The consent agenda is now before the Trustees. We do have one change that Mr. Wexner has noted on number 15 in your list, amendment for the long-term investment pool distribution policy is being tabled for further discussion. With that thought I would like to call on President Gee to present the remaining items on the consent agenda to the Board.

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CONSENT AGENDA

President Gee:

Thank you Mr. Chairman, we have 24 resolutions on the consent agenda and we are asking that a separate vote be held for item number 19 due to a conflict of interest, therefore we are seeking your approval for the following:

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**AMENDMENTS TO THE NON-TRUSTEE BOARD COMMITTEE
APPOINTMENT GUIDELINES**

Resolution No. 2008-108

Synopsis: Approval to amend the Non-Trustee Board Committee Appointment Guidelines is requested.

WHEREAS the Board of Trustees approved the Non-Trustee Board Committee Appointment Guidelines at its December 7, 2007 meeting (Resolution No. 2008-53); and

WHEREAS additions to the guidelines, as recommended by the Committee on Trusteeship, address voting responsibilities and orientation:

NOW THEREFORE

BE IT RESOLVED, That amendments to the Non-Trustee Board Committee Appointment Guidelines are hereby adopted as follows, effective immediately:

NON-TRUSTEE BOARD COMMITTEE APPOINTMENT GUIDELINES

1. Non-Trustee Board Committee appointments will be for two years and be eligible for a second two-year term for a maximum of four years.
2. Committee appointments will be made by the chair of the committee following discussion with his/her trustee committee members.
3. In general, no more than three non-trustee committee members will be appointed to any one committee. In all cases, the majority of any committee membership must be trustees.
4. Prior to contacting any potential non-trustee appointee, the committee chair will first have a discussion with the vice president and general counsel to ensure there would be no conflict of interest.
5. Non-Trustee Committee members will agree to abide by the Board's *Statement of Expectations* as it relates to their University committee work.
6. Non-Trustee Committee members will be voting members of Board committees.
7. Orientation of non-trustee committee members shall be the responsibility of the committee chairs, the office of the Board of Trustees, and the appropriate university administrative officer.

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REGIONAL CAMPUS BOARD APPOINTMENTS/REAPPOINTMENTS

Resolution No. 2008-109

Synopsis: Approval of appointments to The Ohio State University Regional Campus Boards is proposed.

WHEREAS the Board of Trustees in 1994 approved the establishment of The Ohio State University Regional Campus Boards; and

WHEREAS it has been previously stipulated that "the board shall be composed of ten members appointed by The Ohio State University Board of Trustees in consultation with the president of the university;" nine members shall be private citizens; and one member shall be a student; and

WHEREAS the following named individuals have been nominated and selected for appointments/reappointments to the following Regional Campus Boards for the terms as specified:

Lima Board

Ted Griffith, 3rd term, July 1, 2008, through June 30, 2011
Nancy J. Knight, 3rd term, July 1, 2008, through June 30, 2011
James W. Unverferth, 3rd term, July 1, 2008, through June 30, 2011
Victoria D. Gonzalez (student), July 1, 2008, through June 30, 2009

Newark Board

Girard E. Besanceney, 3rd term, July 1, 2008, through June 30, 2011
Marlene E. Eader, 3rd term, July 1, 2008, through June 30, 2011
Lisa G. Whittaker, 1st term, July 1, 2008, through June 30, 2011
Stephanie Volbrecht (student), July 1, 2008, through June 30, 2009

NOW THEREFORE

BE IT RESOLVED, That the foregoing nominees be approved as members of the respective Regional Campus Boards for the terms specified.

UNIVERSITY HOSPITALS EAST BOARD APPOINTMENT

Resolution No. 2008-110

Synopsis: Recommending approval of an appointment to the University Hospitals Board.

WHEREAS in accordance with University Hospitals Board Bylaw (3335-104-01) all members of a specialized board shall be appointed by The Ohio State University Board of Trustees in consultation with the vice president for health services, the senior vice president for health sciences, and the president of the University:

NOW THEREFORE

BE IT RESOLVED, That the following individual be appointed as follows:

University Hospitals East Board

Gregory S. Lashutka (1st term) – effective June 1, 2008, through May 31, 2011

**AMENDMENTS TO THE UNIVERSITY HOSPITALS
MEDICAL STAFF RULES AND REGULATIONS**

Resolution No. 2008-111

Synopsis: The amendments to the *University Hospitals Medical Staff Rules and Regulations* are recommended for approval.

WHEREAS The Ohio State University Hospitals Board pursuant to bylaw 3335-101-04 of the *Hospitals Board Bylaws* is authorized to recommend

to the Board of Trustees the adoption of amendments to the *University Hospitals Medical Staff Rules and Regulations*; and

WHEREAS these amendments were approved by the University Hospitals Board on May 22, 2008:

84-04 Consultations.

(A) Consultation requirements.

When a patient care problem is identified that requires intervention during the hospital stay that is outside the attending or courtesy medical staff member's area of training and experience, it is the responsibility of the attending or courtesy medical staff member or his or her designee to obtain consultation by the appropriate specialist. The consultation may be ordered by the responsible medical practitioner, a member of the limited staff, or another licensed healthcare professional with appropriate clinical privileges as designated in these rules and regulations. If a consultation is ordered prior to 10 a.m., the consult shall occur on the same business day. If a consultation is ordered after 10 a.m., the consult shall occur within twenty-four hours.

(B) unchanged.

(C) Consultation contents.

A satisfactory consultation ~~shall be rendered within 24 hours of the request and~~ shall include examination of the patient, examination of the medical record, and a written opinion signed by the consultant that is made a part of such record. If operative procedures are involved, the consultation note, except in an emergency, shall be recorded prior to the operation. (B/T 9/6/2002, B/T 11/4/2005)

84-05 Privileges for giving orders.

(A) through (G) unchanged.

(H) Change of nursing service.

"Change of nursing service" means official and physical movement (transfer) of a patient from any permanent care unit to another with or without change in attending physician, dentist, psychologist, or podiatrist or clinical service. Orders

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effective before transfer must be reviewed renewed, rewritten or reentered upon transfer by the responsible medical practitioner. The new or renewed orders may be written or electronically entered before or when the patient arrives on the receiving unit and may become effective immediately.

In each case of "change of nursing service," it is the responsibility of the receiving nurse to establish the availability of renewed or new written or electronically entered orders. Prior orders shall remain in effect until new orders are available. This should be done within eight hours of transfer.

(I) through (M) unchanged.

84-12 Medical information committee.

(A) unchanged.

(B) Each member of the medical staff shall conform to the policies established by the medical information committee, including the following:

(1) unchanged.

(2) History and physical examination.

(a) A complete history and physical examination ~~shall be documented on all inpatient and ambulatory surgery records. The history and physical shall include but not be limited to:~~

~~(i)~~ Date of admission

~~(ii)~~ Chief complaint and/or indication for procedure

~~(iii)~~ ii) History of present illness

~~(iv)~~ iii) Past medical and surgical history

~~(v)~~ iv) Relevant past social and family history

~~(vi)~~ v) Medications and allergies

~~(vii)~~ vi) Review of systems

~~(viii)~~ vii) Physical examination

~~(ix)~~ viii) Test results

~~(x)~~ ix) Impression Assessment or impression

~~(xi)~~ x) Plan of care

(b) A history and physical appropriate to the patient and/or the procedure to be completed and the patient shall be documented in the medical record of all patients ~~undergoing outpatient procedures. either:~~

surgeon. For any formal operative procedures, a note shall include preoperative and postoperative diagnoses, procedure(s) performed and description of each procedure, surgeon(s), resident(s), anesthesiologist(s), surgical service, type of anesthesia (general or local), complications, invasive lines either added or deleted, estimated blood loss, any pertinent information not included on the O.R./anesthesia record, preliminary surgical findings, and specimens removed and disposition of each specimen. Where a formal operative report is appropriate, the report must be dictated immediately following the procedure. The transcribed operative/procedure report must be signed by the attending medical staff member. Any operative/procedure report not dictated or any procedure note for procedures completed in the operating rooms not completed in OR web by 10:00 a.m. the day following the procedure shall be deemed delinquent and the attending medical staff member responsible shall lose operating/procedure room and medical staff privileges the following day. The operating rooms and procedure rooms will not cancel cases scheduled before the suspension occurred. Effective with the suspension, the attending medical staff member will lose all privileges to schedule elective and add-on cases. The attending medical staff member will only be allowed to schedule emergency cases until all delinquent operative/procedure reports are completed. All emergency cases scheduled by suspended medical staff members are subject to the review of the medical director and will be reported to the suspended medical staff members' chief of the clinical department and the medical director by the operating room staff. Affected medical staff members shall receive telephone calls from the medical information management department indicating the delinquent operative/procedure reports.

Remainder of rule unchanged.

NOW THEREFORE

BE IT RESOLVED, That the above amendments are hereby adopted.

APPROVAL OF NON-ACADEMIC "CENTER" STATUS

Resolution No. 2008-112

Synopsis: Approval of non-academic "center" status is proposed.

WHEREAS faculty Rule 3335-3-36 (A) specifies that: Use of 'center' or 'institute' in the names of proposed units of the university shall be limited to academic centers, unless approved by the Council on Academic Affairs; and

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WHEREAS requests have been received from the College of Mathematical and Physical Sciences and the College of Veterinary Medicine, for use of these terms as follows:

College of Mathematical and Physical Sciences
Center for Cosmology and Astro-Particle Physics

College of Veterinary Medicine
Center for Excellence in Food Animal Health, Production, and Well-Being

The Max M. Fisher College of Business
Nationwide Center for Advanced Customer Insights

WHEREAS subsequent use of the term "academic" center/institute will require that a formal proposal for academic center status will need to be

submitted to the Council on Academic Affairs for full review for each of these units.

WHEREAS the Council on Academic Affairs reviewed these requests at its meetings on April 2, 2008, April 16, 2008 and May 21, 2008, and had no objections:

NOW THEREFORE

BE IT RESOLVED, That the "Center for Cosmology and Astro-Particle Physics"; "Center for Excellence in Food Animal Health, Production, and Well-Being"; and the "Nationwide Center for Advanced Customer Insights" are hereby approved, effective immediately.

AMENDMENTS TO THE RULES OF THE UNIVERSITY FACULTY

Resolution No. 2008-113

Synopsis: Approval of the following amendments to the *Rules of the University Faculty* are recommended.

WHEREAS the University Senate pursuant to rule 3335-1-09 of the Administrative Code is authorized to recommend through the President to the Board of Trustees the adoption of amendments to the *Rules of the University Faculty* as approved by the University Senate; and

WHEREAS the proposed changes in the *Rules of the University Faculty* were approved by the University Senate on April 10, 2008 and May 9, 2008:

NOW THEREFORE

BE IT RESOLVED, That the attached amendments be hereby adopted.

3335-3-31 Dean of the graduate school.

- (A) There shall be a dean of the graduate school who shall be the administrative head of the graduate school. The dean shall be appointed by the board of trustees upon nomination of the president. Before making a nomination, the president shall confer with the ~~research and~~ graduate council.

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- (B) The dean of the graduate school shall have the same general responsibilities and authorities that pertain to the deans of the several colleges. The dean shall also preside at the meetings of the ~~research and~~ graduate council and of its executive committee, make recommendations to the council concerning all such matters as are of primary importance in the development of the graduate work of the university, and make recommendations to the executive vice president and provost concerning the budget of the graduate school to provide for the proper maintenance of the school and to assist in the development of graduate work and research programs.

The dean of the graduate school shall present candidates for graduate degrees to the president, serve as a member of the council of deans, and in general, be responsible for the progress of the educational policies and well-being of the school. The dean shall report to the appropriate member of the president's planning cabinet upon the condition and progress of the graduate school whenever called upon to do so.

(C) and (D) unchanged.

- (E) The dean shall appoint all graduate school committees unless their membership has been designated by these faculty rules, the ~~research and~~ graduate council, or the graduate faculty.

(F) and (G) unchanged.

3335-3-36 ~~Academic centers~~ Centers and institutes.

- (A) Definition of an academic center (institute).

An academic center is a non-degree granting educational unit of the university engaged in research; instruction; or clinical, outreach, or related service ~~which crosses department, division, school, or college boundaries.~~ An academic center is defined by its mission and scope, not its title, and may be described as a center, institute, laboratory, or similar term. Use of "center" or "institute" in the names of proposed units of the university shall be limited to academic centers, unless otherwise approved by the council on academic affairs. See paragraph (C) of rule 3335-3-56 of the Administrative Code, for definition of non-academic centers. Academic centers are of two broad types: university centers and college centers.

University center typically will have a substantial research/scholarship component to their mission, but also may be involved in instruction, and/or related service. Their internal funding (initial and continuing) is drawn fully, or in large part, from central university funds (i.e. office of the president, office of academic affairs, office of research, colleges of the arts and sciences). The leadership of the center will report to one or more of those offices.

College centers typically will have some mix, with variable emphases, of research/scholarship, instruction, service, clinical or outreach missions. Internal funding (initial and continuing) is drawn fully, or in large part, from one college or a small set of

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colleges. The leadership of the center will report to one dean or a small set of deans.

- (B) ~~Academic centers shall be established or abolished by the board of trustees upon the recommendation of the university senate and the council on academic affairs. Faculties of existing educational units that would commit or receive resources shall be consulted in the creation or abolishment of an academic center. If the academic center has a research or graduate education component, the research and graduate council shall be consulted.~~

Establishment, reporting, and oversight.

(1) Establishment of University Centers.

Proposals for university centers will be developed following the "guidelines for the establishment and review of academic centers" and submitted to the office of academic affairs for action.

The chair of the council on academic affairs (CAA), the provost's designee to that council, and the chair of the university research committee (URC) will review the proposal to ensure adherence to the guidelines and determine if it includes a substantial research component.

If so, a "centers subcommittee" of the council, supplemented with membership from URC, will review the proposal and bring a recommendation for action to CAA. If a substantial research component does not exist, the special subcommittee of the council (without URC involvement) will review the proposal and bring a recommendation for action to CAA.

If approved by CAA, the proposal will be sent to the university senate for final approval. That action will be communicated to the board of trustees.

(2) Establishment of college centers.

Each college will have a template for the establishment and review of centers that will be included in the college pattern of administration. Copies of college templates also will be maintained in the office of academic affairs, proposal will be developed with adherence to the template, and submitted to the dean(s) of the college(s).

No review/action by CAA is required. The dean(s) will inform the office of academic affairs of the establishment of such a center. OAA will inform CAA, resulting in official institutional notification.

The office of academic affairs shall maintain a register of all academic centers and appropriate records concerning each one.

- ~~(C) Reporting lines for academic centers shall be specified by the executive vice president and provost on the recommendation of the council on academic affairs and, where appropriate, the research and graduate council.~~

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~~An academic center shall be administered by a director who shall be appointed by and report to the dean relevant vice president(s) or deans of the pertinent college college(s) or, where there is no single pertinent college, to a dean, governing board of deans, or vice president, as determined by the nature, purposes, and special circumstances of the academic center.~~

~~(D) Each academic center shall have an oversight committee nominated by the person or board to whom the director reports and approved by the faculty of the center. The majority of the oversight committee shall consist of regular faculty from the academic units involved in the academic center. The director shall consult regularly with the oversight committee.~~

(E) (3) Curricula and faculty affiliation.

Although academic ~~neither university nor college~~ centers may ~~not~~ establish independent course offerings and degree programs, they may participate in cooperative programs involving course offerings and degree programs within existing academic units. With the approval of the council on academic affairs, the faculty of a school or college may delegate to an academic center the authority to offer courses or degree programs established under the auspices of that school or college. Proposals for any such courses or programs must be forwarded to the office of academic affairs with the signature approval of the appropriate school or college which must retain ultimate authority and responsibility for the courses or degree programs.

~~(F)~~ University faculty and staff may affiliate with ~~an~~ the academic center under procedures approved by its oversight committee. Academic centers shall not serve as tenure initiating units.

(4) Administration.

An academic center shall be administered by a director who shall be appointed by and report to the dean relevant vice president(s) or deans of the pertinent college(s).

(5) Oversight.

Each university and college center shall have an oversight committee, at least two-thirds of whose members are regular faculty from the academic units involved in the center. The director shall consult regularly with the oversight committee.

~~(G)~~ The director of each academic center shall develop in conjunction with the oversight committee a pattern of administration for the center.

~~The director of each academic center shall submit an annual report to the oversight committee; to the dean, governing board of deans, or vice president to whom the director reports; and to the office of academic affairs, as part of the annual budget review process of the university. The director shall consult with the oversight committee during preparation of the annual report.~~

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~~(H) Separate fiscal units shall be established and maintained only for authorized academic centers.~~

~~(I) Every four years the office of academic affairs shall request from the director of an academic center, its oversight committee, and the dean, governing board of deans, or vice president to whom the director reports, recommendations concerning reporting lines, governance, performance and effectiveness, and the continuation of the academic center.~~

(6) Review process.

All university centers will be reviewed two years after initial establishment and at four-year intervals thereafter. The centers subcommittee of CAA will conduct the review following the "guidelines for the establishment and review of centers" and bring a recommendation for action to CAA. The range of actions include: continuation, conditional continuation with a follow-up in less than four years, and termination.

All college centers will be monitored through annual reports to the college dean(s). Should significant change to a center occur, or a decision be made to abolish a center, notification of that decision will be made to the office of academic affairs and through it to CAA.

(7) Previously established centers.

All existing academic center established outside of this rule shall be reviewed under the requirements of this rule. Those not in compliance with the rule shall be allowed one additional year to make appropriate adjustments to allow for their continuation.

Note: the request of any established center seeking to move from one type to another must be reviewed and approved by CAA.

(C) Conditional use of the term "center."

Start-up centers are permitted. Following submission of a formal request by a vice president or dean and expedited review and approval by CAA, the term "center" may be used related to external or central funding possibilities. That action will be communicated directly to the board of trustees. Should funding not be secured within one year, the unit must request from CAA an extension of the use of the term. Once funding is secured, the appropriate process for establishment of a university or college center must be initiated within one year.

3335-5-29 Membership.

The regular members of the graduate faculty shall consist of those members of the university faculty who are ~~approved by the policy and standards committee of the research and graduate council~~ nominated by their graduate program and approved by the graduate school. Ex officio members of the graduate faculty are the executive vice president and

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provost, the senior vice president for research, the dean of the graduate school, the deans of the colleges, and the director of libraries.

3335-5-30 Powers and functions.

The graduate faculty shall have the following general powers and functions:

- (A) ~~To elect all voting faculty members of the research and graduate council in the manner prescribed by rule 3335-5-34 of the Administrative Code.~~
- (B) To initiate and to act upon any question affecting the policies of the graduate school or to request consideration and action by the ~~research and~~ graduate council.
- (C) ~~To approve, modify, or reverse any action of the research and graduate council.~~
- (D) ~~(B)~~ To receive the annual report of the dean of the graduate school and such other reports as the dean shall submit.
- (E) ~~(C)~~ To perform the functions approved by the ~~research and~~ graduate council.

3335-5-31 Meetings.

- (A) Meetings of the graduate faculty shall be called by the dean of the graduate school ~~or~~ whenever so requested by ten ~~per cent~~ per cent of the regular members of the graduate faculty or whenever so requested by a majority of the members present at any regular meeting of the ~~research and~~ graduate council.
- (B) The dean of the graduate school shall announce the time, place and purpose of each meeting at least seven days before the date of the meeting. The dean of the graduate school, or designee, shall preside at all meetings of the graduate faculty. All actions of the graduate faculty shall be upon a majority vote of the regular members present. In case of a tie vote on any matter before the graduate faculty, the dean of the graduate school shall cast the deciding ballot. Any action taken pursuant to paragraph (B) ~~or (C)~~ (A) of rule 3335-5-30 of the Administrative Code shall be proposed at one meeting of the graduate faculty and acted upon at a subsequent meeting called for that purpose.

3335-5-32 ~~Council on research and graduate studies~~ Graduate council.

There shall be established a ~~council on research and graduate studies (also called research and graduate council)~~ graduate council with the following powers and subject to the following limitations in rules 3335-5-33 to 3335-5-36 of the Administrative Code.

3335-5-33 Membership.

There shall be a graduate council ~~on research and graduate studies~~ constituted as follows:

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~~(A)~~ Chief administrative officer. The executive vice president and provost shall serve as the chief administrative officer.

~~(B)~~(A) Chair. The vice provost for A faculty chair of the graduate studies council shall be elected annually by members and dean of the graduate school council. shall The chair will sit on the council on research and graduate studies senate's faculty cabinet.

~~(C)~~(B) Faculty members. ~~Forty-four~~ Twelve members of the graduate faculty, elected from the regular members of the graduate faculty of each of the seventeen colleges with graduate programs and the group of cross-college interdisciplinary graduate programs so designated by the dean of the graduate school: business (2),

social work (1), food, agricultural, and environmental sciences (3), arts (4), biological sciences (4), education and human ecology (5), engineering (4), humanities (4), mathematical and physical sciences (4), medicine (1), nursing, dentistry (1), optometry (1), veterinary medicine (1), pharmacy (1), social and behavioral sciences (4), law (1), and interdisciplinary (2) shall be appointed for terms of three-years by the vice provost for graduate studies and dean of the graduate school in consultation with the executive deans and senate faculty leadership (the chair and vice-chair of faculty council, the chair of the senate steering committee, and the university senate secretary). Three of the twelve shall be members of the university senate. Graduate faculty members should have experience as a graduate studies committee chair, department chair, or other significant involvement in graduate education. Nine of the twelve graduate faculty members shall be nominated by executive deans from lists solicited from the faculty of their respective colleges in the following manner: three by the executive dean of the colleges of the arts and sciences; three by the executive dean of the health sciences; three by the executive dean of the professional colleges. Three of the twelve graduate faculty members shall be appointed by the vice provost for graduate studies and dean of the graduate school.

~~(D)~~(C) Alternate faculty members. Each faculty member of the graduate council is expected to attend its meetings regularly. Alternate representatives shall be elected from identified by each college and cross-college interdisciplinary group in order to assure full attendance at meetings when regular faculty members are justifiably absent executive dean and approved by the vice provost for graduate studies and dean of the graduate school. ~~When a regular member is off duty or unable to attend a meeting of the council, the member shall notify the secretary of the graduate school in advance of the meeting, giving the name of the alternate who will attend. The alternate Alternates shall then have the general powers and privileges in the council of as the member represented. Service as an alternate does not make the alternate ineligible for membership in the council the following year.~~

~~(E)~~(D) ~~Postdoctoral scholar~~ Graduate student members. Two ~~postdoctoral scholars~~ graduate students shall be appointed by the dean council of the graduate school students. ~~The term~~ These members shall serve terms of ~~service is~~ one year, and ~~a member~~

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- may shall be eligible reappointed for a ~~maximum of three consecutive years terms.~~
- (F) ~~Student members. Twelve graduate students shall be elected by the council of graduate students. These members shall serve terms of one year and shall be eligible for at most three consecutive terms~~
- (G)(E) ~~Alternate student members. Each student member of the council is expected to attend its meetings regularly, but an alternate representative Alternative representatives shall be appointed for each member in order to assure full attendance at regular meetings when elected student members are justifiably absent. When a student member is unable to attend a meeting of the council, the member shall notify the secretary of the graduate school in advance of the meeting, giving the name of the alternate who will attend identified by the council of graduate students. The alternate shall then have the general powers and privileges in the council of as the member represented. Service as an alternate does not make the alternate ineligible for membership in the council the following year.~~
- (F) One administrator. The vice provost for graduate studies and dean of the graduate school or designee.
- (H)(G) Non-voting members. ~~The senior vice president for research is an ex officio member of the council of graduate students and the senior vice president for research.~~
- (I) ~~The chair of the research committee is an ex officio member of the council if not already a member.~~

~~3335-5-34 Election of faculty members. RESCIND~~

- (A) ~~Faculty members shall be elected from each of the seventeen graduate colleges and the group of cross-college interdisciplinary programs defined in rule 3335-5-33 of the Administrative Code, for terms of four years and shall be ineligible to serve for one year thereafter.~~
- (B) ~~The election process shall be supervised by the graduate school. There shall be a council election process in each college having graduate programs and in the cross-college interdisciplinary program group. The process shall be conducted by the college dean or designee in the spring quarter of each year. Names of the persons selected through this process shall be reported to the graduate school. Faculty identified through this process will serve four year terms beginning in the following autumn quarter.~~

3335-5-34 Duties and responsibilities.

The graduate council shall be the principal advisory body of the graduate school and shall have the following duties and responsibilities:

- (A) To serve as an advisory group to the vice provost of graduate studies and dean of the graduate school.

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- (B) To participate in the development of rules, policies, and standards pertaining to graduate education and graduate programs and to act upon any question affecting those policies.
- (C) To participate in the establishment of rules, policies, and standards governing graduate associates and graduate fellowships, including overseeing eligibility and allocation procedures for graduate school fellowships.
- (D) To review proposals for new or revised graduate programs, graduate minors, graduate interdisciplinary specializations and other curricular matters.
- (E) To submit to the council on academic affairs recommendations about adopting or abolishing academic degrees administered by the graduate school.
- (F) To provide oversight for interdisciplinary graduate programs.
- (G) To make recommendations about establishing and abolishing academic centers and other comparable organizations that are engaged in graduate education and make recommendations for determining the membership and authorities of their boards or governing bodies.
- (H) To approve, modify, or reverse any action taken by its standing or ad hoc committees.

~~3335-5-35 Powers and functions. RESCIND~~

~~The research and graduate council shall be the principal legislative body of the graduate school and, subject to modification or reversal by the graduate faculty, shall have the following powers and functions:~~

- ~~(A) To initiate graduate school policies and to act upon any questions affecting those policies.~~
- ~~(B) To establish and publish rules governing graduate programs.~~
- ~~(C) To submit to the council on academic affairs recommendations about proposals for adopting new courses and curricula involving graduate credit or for altering or abolishing existing ones.~~
- ~~(D) To submit to the council on academic affairs recommendations about adopting or abolishing academic degrees administered by the graduate school.~~
- ~~(E) To encourage and stimulate scholarly research and creative activity and foster the close relationship between graduate education and scholarly research.~~
- ~~(F) To make recommendations about establishing, affiliating, and abolishing academic centers and other comparable organizations that are engaged in research or graduate education and make recommendations for determining the membership and authorities of their boards or governing bodies.~~

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- (G) ~~To approve, modify, or reverse any action taken by its standing committees.~~
- (H) ~~To oversee the program representation plan established by rule 3335-5-33 of the Administrative Code.~~
- (I) ~~To nominate members to the board of the Ohio state university research foundation.~~

3335-5-35 Committees. NEW

- (A) There shall be one standing committee: curriculum. The committee will be chaired by a graduate faculty member of the committee.
- (B) There shall be ad hoc committees to address issues requiring specific expertise. Ad hoc committees shall be convened at the discretion of the vice provost for graduate studies and dean of the graduate school or graduate council.

~~3335-5-36 Committees. RESCIND~~

- (A) ~~There shall be five standing committees: executive, curriculum, policy and standards, research, and graduate associate and fellowship. The dean of the graduate school will serve as chair of the executive committee. The other committees will be chaired by a faculty member of the committee.~~
- (B) ~~The executive committee shall consist of the chairs of the other four standing committees, the president of the council of graduate students and the dean of the graduate school. The curriculum, graduate associate and fellowship, and policy and standards committees shall each consist of ten faculty members of the council on research and graduate studies, one from each graduate area, and three graduate students, all of whom are members of the council. The research committee, which is also a standing committee of the university senate, shall be constituted as described by rule 3335-5-48.14 of the Administrative Code.~~
- (C) ~~Specific responsibilities, in addition to those assigned by the council on research and graduate studies, the senior vice president for research, the dean of the graduate school, and in case of the research committee the university senate (see rule 3335-5-48.14 of the Administrative Code), are as follows:~~
 - (1) ~~The curriculum committee considers and acts on courses carrying graduate credit and considers and recommends to the council action on graduate degree programs.~~
 - (2) ~~The executive committee monitors graduate council and committee activities, determines the agenda for the council, assigns issues for consideration by the other standing committees, serves as a coordinating body for council activities, and acts in the interim when council is not in session and action is required.~~
 - (3) ~~The policy and standards committee considers and recommends to the council policies and rules related to~~

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~~graduate education and acts on graduate faculty nominations and student petitions.~~

- (4) ~~The graduate associate and fellowship committee considers and recommends to the council policies and rules related to graduate associates and fellows.~~

3335-9-33 Standards for honors at graduation.

- (A) Degrees "cum laude," "magna cum laude," and "summa cum laude" may be granted for exceptional achievement in the curriculum of each enrollment unit. The designation "summa cum laude" may be granted only for those students who have achieved at least a 3.90 cumulative point-hour ratio as of the term penultimate to their at the time of graduation. The designation "magna cum laude" may be granted only for those students who have achieved at least a 3.70 cumulative point-hour ratio as of the term penultimate to their at the time of graduation. The designation "cum laude" may be granted only for those students who have achieved at least a 3.50 cumulative point-hour ratio as of the term penultimate to their at the time of graduation.

- (1) Should a student not meet the criteria noted above as of the term penultimate to his or her graduation, but meet the criteria based on his or her cumulative GPA at the time of graduation, he or she will be considered as having met the criteria to graduate with the appropriately revised recognition.

- (2) Should a student meet the criteria noted above as of the term penultimate to his or her graduation, but drop below the threshold with his or her final cumulative GPA, he or she will not be considered to lose his or her Latin honors recognition for graduation.

- (B) Eligibility for these honors shall be based on a minimum of ninety credit hours of course enrollment at this university. The marks for all Ohio state coursework considered toward the degree will be included in calculating a student's eligibility for such honors. Credits in courses graded "S/U," as well as credits earned in repeatable coursework will be considered as counting toward the 90 credit hours. Credits in courses graded "PA/NP," as well as credits earned in coursework repeated in rule 3335-8-28 of the Administrative Code will not be considered as counting toward the 90 credit hours. ~~except that for~~ For a student who has completed ninety credit hours subsequent to application of a fresh start, in accordance with rule 3335-8-26.1 of the Administrative Code, only those marks received for coursework subsequent to fresh start will be considered toward calculating a student's eligibility for such honors.

- (C) Standards for graduation "with distinction in [special subject(s)]" and "with honors in []" shall be as adopted by the council on academic affairs. Eligibility for these honors shall be based on a minimum of 90 credit hours of course enrollment at this university. The marks for all Ohio state coursework considered toward the degree will be included in calculating a student's eligibility for such honors. Credits in courses graded "S/U" and credits earned in repeatable coursework will be considered as counting toward the

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90 credit hours. Credits in courses graded "PA/NP" and credits earned in coursework repeated in rule 3335-8-28 of the Administrative Code will not be considered as counting toward the 90 credit hours.

- (D) Beyond these minimal requirements the enrollment units may establish additional stipulations for graduation "cum laude," "magna cum laude," and "summa cum laude."

3335-17-04 Apportionment of faculty members.

(A) and (B) unchanged.

- (C) For the purpose of voting in a senate election, the eligible faculty shall be regular tenure-track faculty and ~~shall vote only in the election of members from the constituency in which they hold their primary appointment~~ such regular clinical track faculty as are authorized for senate service pursuant to rule 3335-7-11. They shall vote only in the election of members from the college or unit in which they hold their primary appointment.

3335-17-08 Qualifications for membership.

(A) To be eligible for service as members of the university senate:

- (1) Faculty members shall be on the roster of the regular tenure-track faculty ~~and available for senate service autumn, winter and spring quarters during their elected terms,~~ or on the roster of a college or unit's regular clinical track faculty who are authorized for senate service pursuant to rule 3335-7-11, and available for senate service autumn, winter and spring quarters during their elected terms.

(2) and (3) unchanged.

(B) and (C) unchanged.

HONORARY DEGREE

Resolution No. 2008-114

Synopsis: The awarding of an honorary degree is recommended for approval.

WHEREAS pursuant to paragraph (B)(4) of rule 3335-1-03 of the Administrative Code, the President, after consultation with the Steering Committee of the University Senate, recommends to the Board of Trustees the awarding of an honorary degree as listed below:

Brian Williams

Doctor of Journalism

NOW THEREFORE

BE IT RESOLVED, That the above honorary degree be awarded in accordance with the recommendation at a time convenient to the University and the recipient.

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**DEGREES AND CERTIFICATES – SPRING QUARTER
COMMENCEMENT**

Resolution No. 2008-115

Synopsis: Approval of Degrees and Certificates for Spring Quarter is proposed.

WHEREAS pursuant to paragraph (E) of rule 3335-1-06 of the Administrative Code, the Board has authority for the issuance of degrees and certificates; and

WHEREAS the faculties of the colleges and schools shall transmit, in accordance with rule 3335-9-29 of the Administrative Code, for approval by the Board of Trustees, the names of persons who have completed degree and certificate requirements:

NOW THEREFORE

BE IT RESOLVED, That the degrees and certificates be conferred on June 8, 2008, to those persons who have completed the requirements for their respective degrees and certificates and are recommended by the colleges and schools, and that the names of those persons awarded degrees and certificates be included in the minutes of this meeting.

PERSONNEL ACTIONS

Resolution No. 2008-116

BE IT RESOLVED, That the personnel actions as recorded in the Personnel Budget Records of the University since the April 4, 2008 meeting of the Board, including the following Appointments, Concurrent Appointments, Reappointments, Appointment of Chairpersons/Directors, Leaves of Absence – Continuation, Leaves of Absence Without Salary, Professional Improvement Leaves, and Emeritus Titles, be approved; and

Appointments

Name: STEVEN G. GABBE
Title: Senior Vice President
Office: Health Sciences
Term: July 1, 2008, through June 30, 2012
Title: Counselor to the President for Health Affairs
Term: July 1, 2012, through June 30, 2015
Title: Professor, Department of Obstetrics and Gynecology

Name: LARRY T. GARVIN
Title: Professor (Lawrence D. Stanley Professorship in Law)
College: Moritz College of Law
Term: June 1, 2008, through May 31, 2018

Name: ROBERT J. GUSTAFSON
Title: Professor (The Honda Designated Professorship in Engineering)
College: Engineering
Concurrent Title: Director, Engineering Education Innovation Center
Term: July 1, 2008, through June 30, 2012

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Name: PETER R. MANSOOR
Title: Associate Professor (The Major General Raymond E. Mason, Jr. Chair of Military History)
College: Humanities
Term: October 1, 2008, through September 30, 2013

Name: KATHLEEN K. STARKOFF
Title: Chief Information Officer
Office: Academic Affairs
Effective: June 16, 2008

Name: MELINDA T. SWAN
Title: Associate Vice President
Office: University Relations
Effective: April 14, 2008

Name: CELIA E. WILLS
Title: Associate Professor (The Grayce M. Sills Professorship)
College: Nursing
Term: October 1, 2008, through June 30, 2013

Name: AHMED E. YOUSEF
Title: Professor (Virginia Hutchinson Bazler and Frank E. Bazler Designated Professorship in Food Science)
College: Food, Agricultural, and Environmental Sciences
Term: July 1, 2008, through June 30, 2013

Name: DAVID A. ZVARA
Title: Professor (The Jay J. Jacoby M.D., Ph.D. Chair in Anesthesiology)
College: Medicine
Term: January 8, 2007, through June 30, 2011

Concurrent Appointments

Name: HAGOP S. MEKHJIAN
Title: Senior Associate Vice President
Office: Health Sciences
Effective: July 1, 2008
Concurrent Titles: Chief Medical Officer, OSU Medical Center
Professor, College of Medicine
Professor, College of Public Health

Name: WILEY W. SOUBA, JR.
Title: Vice President
Office: Health Sciences
Term: July 1, 2008, through June 30, 2012
Concurrent Titles: Dean, College of Medicine
Executive Dean, Colleges of Health Sciences
Professor, Department of Surgery

Reappointments

Name: JANET M. BOX-STEFFENSMEIER
Title: Professor (The Vernal G. Riffe Professorship in Government and Politics)
College: Social and Behavioral Sciences
Term: July 1, 2008, through June 30, 2013

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Name: ROBERT W. BRUEGGEMEIER
Titles: Dean
College: Pharmacy
Term: July 1, 2008, through June 30, 2013

Name: EVELYN B. FREEMAN
Titles: Dean and Director
Regional Campus: The Ohio State University-Mansfield
Term: July 1, 2008, through June 30, 2013

Name: THOMAS W. JOHNSON
Title: Interim University Treasurer
Office: Business and Finance
Term: July 1, 2008, through December 31, 2008

Name: STANLEY A. LEMESHOW
Title: Dean
College: Public Health
Term: July 1, 2008, through June 30, 2013

Name: JOHN R. SNYDER
Titles: Dean and Director
Regional Campus: The Ohio State University-Lima
Term: July 1, 2008, through June 30, 2013

Appointment of Chairpersons/Directors

EDWARD H. ADELSON,** School of Music, effective July 1, 2008, through June 30, 2009.

JAMES J. BEATTY, Department of Physics, effective July 1, 2008, through September 30, 2012.

ELIZABETH B. DAVIS,* Department of Spanish and Portuguese, effective August 1, 2008, through September 30, 2009.

ANNA A. GROTKANS, Department of Germanic Languages and Literatures, effective October 1, 2008, through September 30, 2012.

EUGENE W. HOLLAND, Department of Comparative Studies, effective October 1, 2008, through September 30, 2012.

ANTHONIA C. KALU, Department of African American and African Studies, effective October 1, 2008, through June 30, 2012.

IRENE I. MASING-DELIC,* Department of Slavic and East European Languages and Literatures, effective October 1, 2008, through September 30, 2009.

DANIEL D. SEDMAK,** Department of Radiology, effective March 12, 2008, through April 1, 2009.

RICHARD E. TORRANCE,* Department of East Asian Languages and Literatures, effective September 1, 2008, through September 30, 2009.

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FERNANDO UNZUETA, Department of Spanish and Portuguese, effective July 1, 2008, through June 30, 2012.

*Acting

**Interim

Leaves of Absence Without Salary

IAN J. LEARY, Professor, Department of Mathematics, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009, to accept a researcher position at the Heilbronn Institute, Bristol, UK.

STEPHEN W. MELVILLE, Professor, Department of History of Art, effective Autumn Quarter 2008 and Winter Quarter 2009, for personal reasons.

HALINA STEPHAN, Professor, Department of Slavic and East European Languages and Literatures, effective Spring and Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009, for personal reasons.

IVO HERZOG, Associate Professor, Department of Mathematics (Lima), effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009, to accept a visiting faculty position at Yonsei University, Seoul, South Korea.

MARI NODA, Associate Professor, Department of East Asian Languages and Literatures, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009, to accept an adjunct Associate Professor, Columbia University, New York.

ALAN T. WISEMAN, Assistant Professor, Department of Political Science, effective Autumn Quarter 2008, to accept a teaching position at the Kellogg School of Management at Northwestern University, Evanston, Illinois.

Leaves of Absence - Continuation

TIEN-HSIEN CHANG, Associate Professor, College of Biological Sciences, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009, to continue as Vice Director of Research and Development at Cheng Technology Corporation, Taipei, Taiwan.

INDIRA L. CHATTERJI, Assistant Professor, Department of Mathematics, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009, to continue mathematical collaborations in France.

Professional Improvement Leaves

MARVIN T. BATTE, Professor, Department of Agricultural, Environmental, and Development Economics, effective Winter Quarter and Spring Quarter 2009.

GRAEME M. BOONE, Professor, School of Music, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009.

JAMES J. BRUDNEY, Professor, Moritz College of Law, effective Autumn Semester 2008.

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VESTA A.H. DANIEL, Professor, Department of Art Education, effective Autumn Quarter 2008 and Winter Quarter 2009.

JOSHUA DRESSLER, Professor, Moritz College of Law, effective Winter Semester 2009.

ULRICH H. GERLACH, Professor, Department of Mathematics, effective Autumn Quarter 2008 and Winter Quarter 2009.

ARTHUR F. GREENBAUM, Professor, Moritz College of Law, effective Winter Semester 2009.

BARBARA D. GROSECLOSE, Professor, Department of History of Art, effective Autumn Quarter 2008 and Winter Quarter 2009.

ANITA W. HOY, Professor, School of Educational Policy and Leadership, effective Spring Quarter and Summer Quarter 2009.

WAYNE K. HOY, Professor, School of Educational Policy and Leadership, effective Spring Quarter and Summer Quarter 2009.

JASON C. HSU, Professor, Department of Statistics, effective Winter Quarter and Spring Quarter 2009.

ROY JOSHUA, Professor, Department of Mathematics, effective Winter Quarter and Spring Quarter 2009.

IAN J. LEARY, Professor, Department of Mathematics, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009.

TA-YUNG LING, Professor, Department of Physics, effective Autumn Quarter 2008 and Winter Quarter 2009.

MICHAEL A. LISA, Professor, Department of Physics, effective Autumn Quarter 2008 and Winter Quarter 2009.

BERYL A. MILLER, Professor, Department of Dance, effective Autumn Quarter 2008.

DOUGLAS T. OWENS, Professor, School of Teaching and Learning, effective Autumn Quarter 2008 and Winter Quarter 2009.

ROBERT J. PERRY, Professor, Department of Physics, effective Autumn Quarter 2008 and Winter Quarter 2009.

JOSEPH B. STULBERG, Professor, Moritz College of Law, effective Winter Semester 2009.

DAVID H. TERMAN, Professor, Department of Mathematics, effective Winter Quarter and Spring Quarter 2009.

JOSEPH S. VERDUCCI, Professor, Department of Statistics, effective Winter Quarter and Spring Quarter 2009.

MARGARET J. WYSZOMIRSKI, Professor, Department of Art Education, effective Winter Quarter and Spring Quarter 2009.

FANGYANG ZHENG, Professor, Department of Mathematics, effective Autumn Quarter 2008 and Winter Quarter 2009.

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LEI BAO, Associate Professor, Department of Physics, effective Autumn Quarter 2008 and Winter Quarter 2009.

MOLLIE V. BLACKBURN, Associate Professor, School of Teaching and Learning, effective Winter Quarter and Spring Quarter 2009.

TERRI T. BUCCI, Associate Professor, School of Teaching and Learning (Mansfield), effective Autumn Quarter 2008 and Winter Quarter 2009.

SERGEI V. CHMUTOV, Associate Professor, Department of Mathematics (Mansfield), effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009.

ANTHONY D. HILL, Associate Professor, Department of Theatre, effective Autumn Quarter 2008 and Winter Quarter 2009.

MARIA B. IGNATIEVA, Associate Professor, Department of Theatre (Lima), effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009.

LAURICE M. JOSEPH, Associate Professor, School of Physical Activity and Educational Services, effective Autumn Quarter 2008 and Spring Quarter 2009.

ARDINE K. NELSON, Associate Professor, Department of Art, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009.

THOMAS V. O'BRIEN, Associate Professor, School of Teaching and Learning (Mansfield), effective Winter Quarter and Spring Quarter 2009.

JOY H. REILLY, Associate Professor, Department of Theatre, effective Autumn Quarter 2008 and Winter Quarter 2009.

KEIKO K. SAMIMY, Associate Professor, School of Teaching and Learning, effective Winter Quarter and Spring Quarter 2009.

ANDREW C. SHELTON, Associate Professor, Department of History of Art, effective October 1, 2008, through June 30, 2009.

DONALD A. TOBIN, Associate Professor, Moritz College of Law, effective Autumn Semester 2008.

EDWARD E. VALENTINE, Associate Professor, Department of Art (Lima), effective Autumn Quarter 2008 and Winter Quarter 2009.

RICHARD J. VOITHOFER, Associate Professor, School of Educational Policy and Leadership, effective Autumn Quarter 2008 and Winter Quarter 2009.

IAN A.G. WILKINSON, Associate Professor, School of Teaching and Learning, effective Winter Quarter and Spring Quarter 2009.

AMY M. YOUNGS, Associate Professor, Department of Art, effective Autumn Quarter 2008, Winter Quarter and Spring Quarter 2009.

Emeritus Titles

HAL R. ARKES, Department of Psychology with the title Professor Emeritus, effective August 1, 2008.

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MARILYNN B. BREWER, Department of Psychology with the title Professor Emeritus, effective July 1, 2008.

A.J. CHRISTOFORIDIS, Department of Radiology with the title Professor Emeritus, effective July 1, 2008.

DAVID A. CULVER, Department of Evolution, Ecology and Organismal Biology with the title Professor Emeritus, effective July 1, 2008.

MARK C. ELLIS, School of Music (Mansfield) with the title Professor Emeritus, effective August 1, 2008.

CECIL MAGBAILY FYLE, Department of African American and African Studies with the title Professor Emeritus, effective July 1, 2008.

FREDRICK J. HITZHUSEN, Department of Agricultural, Environmental and Development Economics with the title Professor Emeritus, effective July 1, 2008.

WILLIAM A. JENSEN, Department of Plant Cellular and Molecular Biology with the title Professor Emeritus, effective July 1, 2008.

JAMES MORGANSTERN, Department of History of Art with the title Professor Emeritus, effective July 1, 2008.

G. NEIL ROBERTSON, Department of Mathematics with the title Professor Emeritus, effective August 1, 2008.

NANCY A. RYAN-WENGER, College of Nursing with the title Professor Emeritus, effective October 1, 2008.

WILLIAM F. SAAM, Department of Physics with the title Professor Emeritus effective July 1, 2008.

GREGORY M. TRAVALIO, Moritz College of Law with the title Professor Emeritus, effective June 1, 2008.

STEPHEN R. ACKER, School of Communication with the title Associate Professor Emeritus, effective June 1, 2008.

ROBERT J. CASWELL, College of Public Health with the title Associate Professor Emeritus, effective July 1, 2008.

GERARD S. KAKOS, Department of Surgery with the title Clinical Associate Professor Emeritus, effective June 1, 2008.

SCOTT D. KLEON, Ohio State University Extension with the title Associate Professor Emeritus effective July 1, 2008.

MARLENE B. LONGENECKER, Department of English with the title Associate Professor Emeritus, effective July 1, 2008.

ARLINE J. MEYER, Department of History of Art with the title Associate Professor Emeritus, effective July 1, 2008.

ISAAC J. MOWOE, Department of African American and African Studies with the title Associate Professor Emeritus, effective July 1, 2008.

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JOHN B. ROBERTS, Department of Orthopaedics with the title Associate Professor Emeritus, effective September 1, 2008.

MARGUERITE C. WEIBEL, University Libraries with the title Associate Professor Emeritus, effective July 1, 2008.

SUSAN M. KROLL, University Libraries with the title Assistant Professor Emeritus, effective July 1, 2008.

TERRY L. MOORE, Department of Women's Studies with the title Assistant Professor Emeritus, effective July 1, 2008.

ROGER A. PAGE, Department of Psychology (Lima) with the title Assistant Professor Emeritus, effective September 1, 2008.

RESOLUTIONS IN MEMORIAM

Resolution No. 2008-117

Synopsis: Approval of Resolutions in Memoriam is proposed.

RESOLVED, That the Board adopt the following Resolutions in Memoriam and that the President be requested to convey copies to the families of the deceased.

Richard D. Altick

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on February 7, 2008, of Richard D. Altick, Regents Professor Emeritus in the Department of English.

Professor Altick was born in Lancaster, Pennsylvania, a locale he would later write about in his memoir, *Of a Place and a Time* (1991). He graduated from Franklin and Marshall College in 1936 and received a Ph.D. degree in English from the University of Pennsylvania in 1941. Professor Altick began his academic career in 1941 at Franklin and Marshall College and later moved to The Ohio State University in 1946. Dr. Altick, who was the only faculty member in the Department of English to be honored with the title of Regents Professor, published a number of books of wide interest and of great influence, including *The Scholar Adventurers* (1950), *The Art of Literary Research* (1963), and *A Preface to Critical Reading* (1949 and 1969).

He was an eminent scholar of Victorian studies and helped establish the field as a flourishing one. Among his many other books, to mention only a few, were *The English Common Reader: A Social History of the Mass Reading Public 1800-1900* (1957); *Browning's Roman Murder Story: A Reading of The Ring & The Book* (1968; with James Loucks); *Lives and Letters: A History of Literary Biography in England and America* (1969); *Victorian Studies in Scarlet: Murders and Manners in the Age of Victoria* (1970); *The Shows of London: A Panoramic History of Exhibitions, 1699-1862* (1978); *Victorian People and Ideas: A Companion for the Modern Reader of Victorian Literature* (1980); and *Paintings from Books: Art and Literature in Britain 1760-1900* (1985). He also frequently wrote essay-reviews for the *Times Literary Supplement* and the *London Review of Books*.

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Professor Altick was a faculty member at Ohio State until his retirement in 1982. A recipient of The Ohio State University Distinguished Scholar Award, he annually taught a bibliography and research course that set the national standard for such courses. His classes in Victorian Studies were legendary for their attention to detail and social history.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Richard D. Altick its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

M. Jean Daubenmire

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on March 7, 2008, of M. Jean Daubenmire, Associate Professor Emeritus in the College of Nursing.

Professor Daubenmire held bachelor and master of science degrees in nursing from The Ohio State University. She was an instructor of nursing at Lancaster/Fairfield Hospital before joining the faculty at OSU in 1960. She was a professor of nursing in the College of Nursing, formerly known as the School of Nursing, from 1965 until her retirement as an associate professor emeritus in 1988.

Professor Daubenmire's teaching and scholarship focused on communication behaviors in nursing practice. She was a highly-regarded clinician and an outstanding role model for her students. She had numerous publications focusing on nursing practice models and communication interactions. She gave various presentations on holistic health, communications, and nursing practice.

During her tenure at Ohio State, Professor Daubenmire was an active member of the University community and served on numerous department, school, and University committees.

Professor Daubenmire was a member of the American Nurses' Association, National League of Nursing, Institute for Non-Verbal Communication Research, Holistic Nurses' Association, and Nurse Healers' Professional Association, and was inducted into Sigma Theta Tau Honorary Nursing Society.

On behalf of the University community, the Board of Trustees expresses to the family of Professor M. Jean Daubenmire its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the Board's heartfelt sympathy.

Jack M. Fugate

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on April 2, 2008, of Jack M. Fugate, Assistant Professor Emeritus in the College of Optometry.

Dr. Fugate graduated from Bexley High School and served in the United States Navy during WWII. He was a three-time graduate of The Ohio State University, earning a bachelor's degree in 1951, a master's degree in 1953, and an optometric doctorate degree in 1966. Subsequent to

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graduation, Dr. Fugate returned to the college to serve as an assistant professor and clinical instructor for 41 years. He also practiced optometry for 52 years in Plain City and Columbus.

Dr. Fugate was an extraordinary humanitarian. In 1995, Dr. Fugate received a Community Service Award from *The Columbus Dispatch* for providing comprehensive eye care for hundreds of homeless and low-income residents of Franklin County, and for arranging donated hospital treatment for those needing specialized care. His work in the College of Optometry was in the area of low vision. This specialization focuses on

patients whose vision problems cannot be corrected fully with prescription lenses, medical treatment and/or surgery. Dr. Fugate was a pioneer – he assumed the role of helping patients with low vision long before this was a true specialty area in eye care. In summary, Dr. Fugate was a real hero.

Professor Fugate was a life member of the American Optometric Association, The Ohio State University Alumni Association, and the college's Optometry Alumni and Friends. As a student, he was involved with Epsilon Psi Epsilon, Delta Upsilon, and the American Optometric Student Association.

On behalf of the University community, the Board of Trustees expresses to the family of Dr. Jack M. Fugate its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

Chalmer G. Hixson

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on December 16, 2007, of Chalmer G. Hixson, Professor Emeritus in the School of Physical Activity and Educational Services.

Chalmer Hixson began his career at The Ohio State University in 1943, and served OSU until his retirement in 1971 as Professor Emeritus. He was an officer in the Ohio Council of Higher Education Retirees and a valued member of the faculty at Ohio State. He had a strong belief in the value of athletic participation and considered his greatest achievement to be that of helping keep many students involved in athletics. Professor Hixson had a distinguished career in professional physical education and athletics. He was president of the Central Ohio Football Officials Association in 1960.

After leaving Ohio State, Chalmer served as director of the Division of Health and Physical Education and athletic director at Wayne State University from 1971-81. His contributions to athletics were many as were his efforts at the state and national levels. He established the Michigan Athletic Directors section of MAHPERD; served on the NCAA Council, the NCAA Football Rules Committee, and the NCAA Committee on Sports for the Handicapped; and chaired the NCAA Steering Committee. Professor Hixson is remembered as being an expert on NCAA football rules. He was responsible for the formation of the prestigious WSU Athletic Hall of Fame. He retired from WSU in 1981 and was honored in their Hall of Fame in 1983.

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Professor Hixson was the president of The Ohio State University Retirees Association from 1992-93, where he contributed greatly to the establishment of the OSURA Endowment.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Chalmer G. Hixson its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

Frank J. Longo

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on March 9, 2008, of Frank J. Longo, Associate Professor Emeritus in the College of Social Work.

Professor Longo grew up in Cleveland, Ohio, the youngest child of Italian immigrants. During his youth he demonstrated a keen appreciation of the arts. When World War II began, he was in his teens and, in 1943 at the age of 18 years, he was called to military service. Professor Longo participated in the Italian campaign as an infantryman. Three years later, holding the rank of staff sergeant, he was discharged from the Army and returned to Cleveland.

He was the only member of his family to go to college and was the first among his peers to complete professional education. His undergraduate work was completed at Kent State University in 1948. He then earned a Master of Arts in Social Administration degree at The Ohio State University. During the 1964-65 academic year he pursued post-master coursework at the University of Pittsburgh.

After receiving his social work degree, Professor Longo worked with disadvantaged youths in institutional settings. In the 1950s, his work with children in group living treatment facilities such as the then Columbus State School and the Summit County Children's Home – where he served as Group Life Director – earned him recognition as an expert in the group treatment process. After joining OSU's Social Work faculty in 1960, Professor Longo taught undergraduate and graduate students based on the knowledge gained in youth leadership and group work settings.

He displayed a passion for his subject matter and taught his material rhythmically waving his arms to emphasize important points. He enjoyed good rapport with his students and was wont to rely on his practice wisdom rather than on rigid textbook formulations. Professor Longo's approach to social work was modeled after the "interactionalist" school of group work which grew out of the pioneering work of Grace Coyle and W.I. Newstetter. He viewed group work as a vital force for the betterment of individuals as well as for the achievement of larger socially desirable goals. This approach to groups, which emphasized dynamic interaction between worker and clients (youths), emphasized more what workers do rather than what they knew.

Professor Longo's 20-year tenure in the College of Social Work corresponded with its growth from a traditional, regional, method-oriented school of social work to a nationally respected multi-faceted social work education complex. Professor Longo played a pivotal role in this growth and transformation through his education philosophy, for he believed that a broad knowledge base would better enable students to come into full possession of their creative and problem-solving powers. His service in

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the community included membership on boards of agencies such as St. Stephen's Community Center and Gladden Community Center, and he conducted training for child care workers and group leaders at the Ohio Youth Commission. He also served as an instructor in the College's New Careers program and consulted with the local operational center of VISTA.

Professor Longo will be missed by former students and colleagues for his unique and colorful rhetorical style as a teacher and as a passionate faculty member. He will be remembered for his genuine congeniality in relating to graduate students. From his modest background, he brought to his college strongly-felt convictions about human dignity and the dynamics of social change. His emphasis on fundamental social work themes such as the "dignity of the individual" and the "power of the informal" still linger in the minds of his former students. And he is appreciated by his colleagues for his unique capacity to reach students and disadvantaged clients without apologies for his signature artistic flare.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Frank J. Longo its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

Rao V. Panganamala

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on March 7, 2008, of Rao V. Panganamala, Professor Emeritus in the Department of Molecular and Cellular Biochemistry.

Dr. Panganamala graduated from Andhra University (Visakhapatnam, India) in 1954 with a bachelor of science degree in chemistry and from Osmania University (Hyderabad, India) in 1958 with a B.Sc. degree in chemical technology. He entered a doctoral program within what was then known as the Department of Physiological Chemistry at The Ohio State University and received his Ph.D. in 1968.

Dr. Panganamala was trained in lipid chemistry and opened new research programs for the study of lipid metabolism in animal models. He was recognized for studies in the diabetic rabbit on the various roles of vitamin E in platelet aggregation, prostaglandin, and leukotriene metabolism. He was funded by foundations, NIH, and industry. Dr. Panganamala was a dedicated teacher who was always available and always had time for students. He defined his occupation as that of a teacher.

Professor Panganamala served his profession at the highest level. He served as a reviewer of grant applications for the National Institutes of Health and served on numerous committees of the College of Medicine and the University.

On behalf of the University community, the Board of Trustees expresses to the family of Professor Rao V. Panganamala its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the Board's heartfelt sympathy.

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Helen E. Stevens

The Board of Trustees of The Ohio State University expresses its sorrow upon the death on January 26, 2008, of Helen E. Stevens, Associate Professor Emeritus in the School of Physical Activity and Educational Services.

Professor Stevens was raised in Ann Arbor, Michigan, and received her B.A. degree in physical education and M.A. degree in education from the University of Michigan. During World War II, she worked in a tank manufacturing plant in Lima, Ohio. Before teaching at The Ohio State

University, she spread her love of education throughout the world, teaching in Germany and Japan.

Professor Stevens began her work at Ohio State in 1956 and retired as an associate professor emeritus in 1983. She is not only remembered for her dedication to the students of OSU, but also for the many other ways in which she served.

On behalf of the University community, the Board of Trustees expresses to the family of Helen Stevens its deepest sympathy and sense of understanding of their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees meeting and that a copy be tendered to her family as an expression of the Board's heartfelt sympathy.

AFFILIATED ENTITIES POLICY

Resolution No. 2008-118

Synopsis: Approval of the Affiliated Entities Policy is proposed.

WHEREAS The Ohio State University has a vital interest in and recognizes the value and contributions of each of the entities affiliated with the University; and

WHEREAS in May 1998, the Board of Trustees adopted a process for the creation, approval, monitoring, and governance of entities affiliated with the University; and

WHEREAS under the direction of the Board's Affiliated Entities Committee, the University has provided renewed emphasis with respect to effective governance and oversight of the University's affiliated entities to assist in their work to further the goals and mission of the University; and

WHEREAS there now is a need to promulgate a comprehensive policy regarding the University's affiliates to strengthen and streamline the monitoring and reporting process under the Board's continuing oversight and align the affiliates to ensure that they are working in concert with the University; and

WHEREAS this policy should be guided by the following principles:

1. The creation and activities of affiliates must promote, sponsor, or complement the mission of the University.

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2. To promote a more proactive relationship with affiliates, the University's relationship with each affiliate will be memorialized through a memorandum of agreement.
3. Affiliates will be monitored by the Board of Trustees through a regular reporting process.
4. Affiliates shall provide for at least one University representative with full voting rights on its governing board.
5. Affiliates must use sound fiscal and accounting procedures.
6. Affiliates must be managed in a manner consistent with their own enabling documents and the University's purpose, mission, and procedures.
7. Affiliates must adhere to high standards of ethics and conflicts of interest.
8. The University's relationship with an affiliate is not necessarily intended to be perpetual, and relationships with affiliates will be examined at least every five years to determine whether a sunset provision is appropriate.

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby adopts the attached Policy on Affiliated Entities, to supersede the process adopted in May 1998, and directs the Office of Legal Affairs and the Office of Business and Finance, under the direction of the Audit and Compliance Committee, to implement the requirements of the Policy and report to that Committee regarding affiliated entities as the Committee and the Board deem appropriate.

(See Appendix LIV for background information, page 1211)

UNIVERSITY DEVELOPMENT REPORT

Resolution No. 2008-119

Synopsis: The University Development Report for March/April 2008 is presented for Board acceptance.

WHEREAS monies are solicited and received on behalf of the University from alumni, industry, and various individuals in support of research, instructional activities, and service; and

WHEREAS such gifts are received through The Ohio State University Development Fund and The Ohio State University Foundation; and

WHEREAS this report includes the establishment of The David A. Rismiller Chair in Finance, The H. C. "Slip" Slider Professorship in Chemical and Biomolecular Engineering, the Frank E. and Virginia H. Bazler Designated Professorship in Business Law, the Virginia Hutchinson Bazler and Frank E. Bazler Designated Professorship in Food Science, and The Honda Designated Professorship in Engineering; and

WHEREAS this report includes the establishment of thirty-two (32) new named endowed funds, the revision of eleven (11) endowed funds, and the closure of two (2) named endowed funds:

NOW THEREFORE

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BE IT RESOLVED, That the acceptance of the report from The Ohio State University Development Fund and The Ohio State University Foundation during the months of March and April 2008 be approved.

(See Appendix LV for background information, page 1221)

THE OHIO STATE UNIVERSITY DEVELOPMENT FUND

	<u>Total Gifts</u>
<u>Establishment of Named Designated Professorships</u>	
Frank E. and Virginia H. Bazler Designated Professorship in Business Law (Established with annual gifts from Frank E. Bazler; used to provide a designated professorship position for five years)	\$40,000.00 Per year for 5 years
Virginia Hutchison Bazler and Frank E. Bazler Designated Professorship in Food Science (Established with gifts from Virginia Hutchison Bazler and Frank E. Bazler; used to provide a designated professorship position for five years)	\$40,000.00 Per year for 5 years
The Honda Designated Professorship in Engineering (Established with a sufficient portion of the annual distribution from an endowed fund – The Honda Fund for Engineering Academic Enrichment in the College of Engineering; used to provide a designated professorship position for four years)	\$40,000.00 Per year for 4 years
<u>Establishment of Named Endowed Funds</u>	
The Douglas A. Rund M.D. Distinguished Emergency Medicine Faculty Endowment Fund (Established with gifts made in honor of Dr. Douglas A. Rund from faculty, colleagues, alumni, and friends of the Department of Emergency Medicine; used to support programs, activities, and awards for recognition of the distinguished faculty in the Department of Emergency Medicine) (grandfathered)	\$43,049.16
Ray Hunter Fund (Established with gifts from family, friends, faculty, students, and the Department of Civil and Environmental Engineering and Geodetic Science in memory of Ray Hunter; used to support the Department of Civil and Environmental Engineering and Geodetic Science) (grandfathered)	\$34,846.33
The Dr. M. Eugene Cravens Scholarship Fund (Established with gifts from the Direct Agricultural Marketing Association of Ohio, the Ohio Potato Growers Association, and alumni and friends who wish to honor Dr. M. Eugene Cravens; used to provide scholarship support for undergraduate or graduate students enrolled in the Department of Agricultural, Environmental, and Development Economics who are engaged in the study and/or research of fruit and	\$26,625.56

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vegetable marketing) (grandfathered)

Jim Lantz Memorial Scholarship Fund for Social Work Students \$26,205.38

(Established with gifts from friends, family, colleagues, and students of Professor Lantz in memory and honor of his excellence in teaching; used to provide scholarship support for undergraduate and graduate students enrolled in the College of Social Work) (grandfathered)

Change in Description of Named Endowed Funds

The Virginia Hutchison Bazler Scholarship Fund

The William R. Davidson Doctoral Fellowship in Marketing

The Chester S. Hutchison Scholarship Fund

Dr. Joe and Esther Ponzani Dental Missionary Scholarship Fund

Snyder Student Memorial Fund

The Virginia I. Zirkle Scholarship Fund

Change in Name and Description of Named Endowed Funds

From: The OSU Marion Honors Fund
To: Babich Honors Fund

From: Stephen Strasser, Ph.D. Award in Cardiovascular Research Fund
To: Charles A. Bush M.D. Award in Cardiovascular Research Fund

From: Long Term Component Endowment Fund
To: Long-Term Operating Fund

From: President's Strategic Investment Endowment Fund
To: President's Strategic Investment Fund II

Closure of Named Endowed Fund

The Martha Miller Lotman Scholarship Fund

Establishment of Named Endowed Chair

The David A. Rismiller Chair in Finance \$1,547,074.28
(Established with gifts from David A. Rismiller; used to support a chair in finance at the Fisher College of Business for a faculty member whose expertise is in banking or a related financial service industry other than insurance) (grandfathered)

Establishment of Endowed Professorship

The H. C. "Slip" Slider Professorship in Chemical and Biomolecular Engineering \$1,000,000.00
(Established with a gift from William G. and Ernestine R. Lowrie; used to provide support for an untenured,

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highly promising faculty member in the Department of
Chemical and Biomolecular Engineering)

Establishment of Named Endowed Funds

Chair of Excellence in Cardiovascular Medicine Fund \$1,008,585.95

(Established with gifts from community leaders and
other advocates of the heart program; used to provide
a chair position in the Division of Cardiovascular Medicine)

Cartoon Research Library Operating Endowment Fund \$1,000,000.00

(Established with gifts from an anonymous donor; used
to support operations of the Cartoon Research Library)

The Steven Selmants M.D. and Jodean R. Selmants \$450,630.45
Scholarship Fund in Medicine

(Established with gifts from the estate of Jodean R.

Selmants, wife of the late Dr. Steven Selmants; used to
provide scholarships to deserving medical students in
the College of Medicine)

The John H. Inskeep and Dorothy J. Inskeep Cancer \$170,000.00
Research Endowment Fund

(Established with gifts from the Dorothy J. Inskeep
Trust; used for cancer research)

The Langdale Athletic Scholarship Fund \$133,439.58

(Established with gifts from Richard S. Langdale
through NCT Ventures; used to supplement the
scholarship costs of an intercollegiate student-
athlete who is a member of a varsity athletic team
with preference to those minoring in entrepreneurial
studies)

The Medical Class of 1959 Scholarship Fund \$121,612.90

(Established with gifts from alumni of the College of
Medicine class of 1959; used to provide scholarships
to medical students in the College of Medicine)

The Colin Philip and Virginia Rieke Combs Family \$100,000.00
Scholarship Fund

(Established with a gift from Colin Philip and Virginia
Rieke Combs; used to provide scholarships to students
in the College of Engineering)

Jones Day International LL.M. Scholarship Fund \$100,000.00

(Established with gifts from the Jones Day Foundation;
used to provide scholarships to international LL.M.
students at the Moritz College of Law who have received
law degrees from a law school in China)

Patrick J. Tiberi Marching Band Scholarship Fund \$100,000.00

(Established with gifts from Louis A. Mitchell; used to
provide scholarships to students enrolled in the School
of Music who are members of the marching band)

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Dora Colver Dean's Excellence Fund (Established with gifts from the estate of Dora Colver; used to support the research, teaching, and service mission of the College of Nursing)	\$99,917.19
The B. Jane Ellis Endowment Fund for Bile Duct Cancer Research (Established with gifts from the estate of B. Jane Ellis; used for research on bile duct cancer)	\$93,163.52
The Gary and Meri Mann Family Athletic Scholarship Fund (Established with a gift from Gary and Meri Mann; used to supplement the scholarship costs of an intercollegiate student-athlete who is a member of the varsity football team)	\$90,000.00
The Jack Roth Memorial Fund for Lung Cancer Research (Established with gifts in memory of Louis Jack Roth from his wife, Janice Shafran Roth; used for lung cancer research)	\$66,440.00
The 2008 Varsity "O" Men's Alumni Association Athletic Scholarship Fund (Established with gifts from the OSU Varsity "O" Men's Alumni Association; used to supplement the scholarship costs of a male intercollegiate scholar-athlete who is a member of a varsity team)	\$60,100.00
The Dr. Paul and Bertha Meyer Scholarship Fund (Established with a gift from Karen P. and Jonathan Meyer; used to supplement the scholarship costs of an intercollegiate student-athlete who is participating in the sport of women's tennis)	\$60,000.00
Armed Services Honorarium Fund in Mechanical Engineering (Established with gifts from George Thomas Morton; used to provide scholarships to students in the second year of the mechanical engineering program at the Columbus campus who are citizens of the United States, residents of Ohio, and present members or honorably discharged members of the Armed Services of the United States or a component that has been federalized when working jointly with such armed forces under combat conditions)	\$55,507.66
The Judy E. Smith Scholarship Fund in Occupational Therapy (Established with gifts from Richard Lloyd Smith, family, and friends in honor and memory of Judy E. Smith; used to support scholarships for graduate students enrolled in the Division of Occupational Therapy in the School of Allied Medical Professions)	\$51,645.00
The Wilbur C. "Web" Hoover Memorial Fund in Prostate Cancer Research (Established with gifts made in memory of Wilbur C. "Web" Hoover from Kathryn Hoover Smith, Ruth E.	\$50,113.70

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Hoover, Lisa Hoover Rickenbacker, and Carol Hoover;
used for prostate cancer research)

The Barton-Williams Medical Student Scholarship Fund \$50,000.00
(Established with gifts from Mrs. Margaret Barton
Williams and Dr. Thomas E. Williams, Jr. to honor
Dr. Williams' career at OSU; used to provide scholarships

to graduating fourth-year students in the College
of Medicine who intend to complete a surgical residency)

The Birdie Musick Masson Scholarship Fund \$50,000.00
(Established with a gift from Birdie Musick Masson;
used to provide scholarships for students enrolled in
the College of Education and Human Ecology)

The T. Thomas Mills Jr. M.D. Family Medical Student \$40,000.00
Scholarship Fund
(Established with gifts from Dr. Turner Thomas Mills;
used to provide scholarships to medical students in
the College of Medicine) (grandfathered)

The David Evans and Maro Sondahl Memorial Fund \$39,178.00
(Established with gifts from the David Evans and Maro
Sondahl Fundraising Committee; used to provide support
for housing and travel costs for students enrolled in the
OSU in Columbus, Ohio, or the University of Sao Paulo
in Piracicba, Brazil, who are studying biological sciences)
(grandfathered)

The Joan E. Gritzmacher Endowed Fund for Family \$34,743.50
and Consumer Sciences Education
(Established with gifts from Joan E. Gritzmacher;
used to support programs in the Family and Consumer
Sciences Education program for teacher preparation
and licensure to teach grades 7-12 in Ohio schools)
(grandfathered)

Professor Keith W. Bedford Endowed Scholarship Fund \$28,495.00
(Established with gifts from friends, family, colleagues,
and alumni; used to provide support for a travel
scholarship for a graduate student in the Department of
Civil and Environmental Engineering and Geodetic
Science) (grandfathered)

The Douglas J. Abbott Master of Accounting Discretionary \$27,200.00
Fund
(Established with a gift from Douglas J. Abbott; used to
provide student scholarships, program support, and support
for other priorities for the Master of Accounting program) (grandfathered)

The Cindy Rarey Dyas Memorial Endowment Fund for \$26,910.08
Breast Cancer Research
(Established with gifts from her husband Mike Dyas,
Daughters Gretchen, Kelly, and Alyssa, and her parents
John and Ann Rarey; used to support breast cancer research)
(grandfathered)

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The John J. Schiff Sr. Undergraduate Scholarship Fund \$25,000.00
(Established with gifts from Julia Schiff in memory of her grandfather; used to provide scholarship support to undergraduate students in the Fisher College of Business with preference for but not limited to female students) (grandfathered)

The M. Rosita Schiller Scholarship Fund in Medical Dietetics \$15,895.18
(Established with gifts from alumni, family, and friends in honor of Dr. M. Rosita Schiller; used for scholarships for undergraduate or graduate students enrolled in the Division of Medical Dietetics in the School of Allied Medical Professions) (grandfathered)

Change in Description of Named Endowed Fund

The Clarence J. and Annabel W. Strauch Endowment Fund

Closure of Named Endowed Fund

The David A. Rismiller Chair in Finance Support Fund

Total \$6,946,378.42

THE OHIO STATE UNIVERSITY DEVELOPMENT FUND

Establishment of Named Designated Professorships

Frank E. and Virginia H. Bazler Designated Professorship in Business Law

The Frank E. and Virginia H. (B.S.H.E. 1954) Bazler Designated Professorship in Business Law was established June 6, 2008, by the Board of Trustees of The Ohio State University with annual gifts from Frank E. Bazler (B.S.Bus.Adm. 1951, J.D. 1953).

Appointment to the professorship for each five-year term will be recommended by the dean of The Michael E. Moritz College of Law to the executive vice president and provost and the Board of Trustees for their approval. The fund is renewable pending additional funding at the end of the five-year commitment. The professorship holder may be reappointed to another term following favorable assessment of the holder's academic and research performance and accomplishments during an appointment.

Amount Funding Professorship: \$40,000.00 per year for 5 years
Total Commitment: \$200,000.00

Virginia Hutchison Bazler and Frank E. Bazler Designated Professorship in Food Science

The Virginia Hutchison Bazler and Frank E. Bazler Designated Professorship in Food Science was established June 6, 2008, by the Board of Trustees of The Ohio State University with annual gifts from Virginia Hutchison Bazler (B.S.H.E. 1954) and Frank E. Bazler (B.S.Bus.Adm. 1951, J.D. 1953).

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Appointment to the professorship for each five-year term will be recommended by the chairperson of the Department of Food Science and Technology to the vice president for agricultural administration and executive dean for Food, Agricultural, and Environmental Sciences who will make a recommendation to the executive vice president and provost and the Board of Trustees for their approval. The fund is renewable pending additional funding at the end of the five-year commitment. The professorship holder may be reappointed to another term following favorable assessment of the holder's academic and research performance and accomplishments during an appointment.

Amount Funding Professorship: \$40,000.00 per year for 5 years
Total Commitment: \$200,000.00

The Honda Designated Professorship in Engineering

The Honda Designated Professorship in Engineering was established June 6, 2008, by the Board of Trustees of The Ohio State University with a sufficient portion of the annual distribution from The Honda Fund for Engineering Academic Enrichment in the College of Engineering, which was established with a gift from the Transportation Research Center, Inc. of East Liberty, Ohio.

This designation recognizes and further strengthens the long-standing partnership between Honda and The Ohio State University's College of Engineering.

The holder of the professorship will direct the College of Engineering's Engineering Education Innovation Center, using the professorship's portion of the endowed fund's annual distribution to support the Engineering Education Innovation Center's activities which enrich students' engineering education and prepare them more effectively for careers in engineering.

Appointment for each four-year term will be recommended by the dean of the College of Engineering to the executive vice president and provost and the Board of Trustees for their approval. The professorship holder may be reappointed to another term following favorable assessment of the holder's academic and research performance, and accomplishments, during an appointment.

Amount Funding Professorship: \$40,000.00 per year for 4 years
Total Commitment: \$160,000.00

Establishment of Named Endowed Funds

The Douglas A. Rund M.D. Distinguished Emergency Medicine Faculty Endowment Fund

The Douglas A. Rund M.D. Distinguished Emergency Medicine Faculty Endowment Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University with gifts made in honor of Dr. Douglas A. Rund from faculty, colleagues, alumni, and friends of the Department of Emergency Medicine.

The annual distribution from this fund shall be used to support programs, activities, and awards for recognition of distinguished faculty in the Department of Emergency Medicine. Allocation of funds shall be recommended by the chairperson of the Department of Emergency

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Medicine and approved by the dean of the College of Medicine in consultation with the senior vice president for Health Sciences.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from a representative

of the donors and from the chairperson of the Department of Emergency Medicine in consultation with the Emergency Medicine Executive Committee, the senior vice president for Health Sciences, and the dean of the College of Medicine.

Amount Establishing Fund: \$43,049.16 (grandfathered)

Ray Hunter Fund

The Ray Hunter Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University with gifts from family, friends, faculty, students, and the Department of Civil and Environmental Engineering and Geodetic Science to recognize Ray Hunter's dedication, support, and involvement with student team projects through his promotion of student activities in civil engineering.

The annual distribution from this fund is intended to equally support two purposes in the College of Engineering, Department of Civil and Environmental Engineering and Geodetic Science. One half of the annual distribution shall provide a scholarship to the student who has most successfully promoted the use of practically-oriented skills with their involvement in student team competitions in the field of civil engineering. The scholarship recipient shall be selected by a committee, including the chairperson of the Department of Civil and Environmental Engineering and Geodetic Science in consultation with the Office of Student Financial Aid. The remainder of the annual distribution shall be used to purchase equipment and supplies for student activities, including student teams for regional and national competitions. Expenditures shall be approved by the chairperson of the Department of Civil and Environmental Engineering and Geodetic Science.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen

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circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from a representative of the donors, should one be available, and from the dean of the College of Engineering in consultation with the chairperson of the Department Civil and Environmental Engineering and Geodetic Science.

Amount Establishing Fund: \$34,846.33 (grandfathered)

The Dr. M. Eugene Cravens Scholarship Fund

The Dr. M. Eugene Cravens Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University with gifts from the Direct Agricultural Marketing Association of Ohio, the Ohio Potato Growers Association, and alumni and friends who wish to honor Dr. M. Eugene Cravens, agricultural economist.

The annual distribution from this fund shall provide scholarship support for undergraduate or graduate students enrolled in the Department of Agricultural, Environmental, and Development Economics who are engaged in the study and/or research of fruit and vegetable marketing. Recipients shall be selected by the vice president for agricultural administration and executive dean for Food, Agricultural, and Environmental Sciences in consultation with the chairperson of the Department of Agricultural, Environmental, and Development Economics and the Office of Student Financial Aid. The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the vice president for agricultural administration and executive dean for Food, Agricultural, and Environmental Sciences.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from a representative of the groups of donors, should one be available, and from the vice president for agricultural administration and executive dean for Food, Agricultural, and Environmental Sciences.

Amount Establishing Fund: \$26,625.56 (grandfathered)

Jim Lantz Memorial Scholarship Fund for Social Work Students

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The Jim Lantz Memorial Scholarship Fund for Social Work Students was established June 6, 2008, by the Board of Trustees of The Ohio State University with gifts from friends, family, colleagues, and students of Professor Lantz in memory and honor of his excellence in teaching.

The annual distribution from this fund shall provide scholarship support for undergraduate and graduate students enrolled in the College of Social Work. Scholarship recipients shall be selected by the dean of the College of Social Work in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean of the College of Social Work.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from a representative of the donors, should one be available, and from the dean of the College of Social Work.

Amount Establishing Fund: \$26,205.38 (grandfathered)

Change in Description of Named Endowed Funds

The Virginia Hutchison Bazler Scholarship Fund

The Virginia Hutchison Bazler Scholarship Fund was established March 4, 1983, by the Board of Trustees of The Ohio State University with gifts from Virginia H. Bazler (B.S.H.E. 1954) and Frank E. Bazler (B.S.Bus.Adm.1951, J.D. 1953). The description was revised April 3, 2008. A correction was made June 6, 2008.

The annual distribution from this fund shall be used for one or more scholarships for second- or third-year students enrolled in the College of Education and Human Ecology majoring in hospitality management or consumer sciences who demonstrate academic ability and financial need. Upon the recommendation of the dean of the College and the chairpersons of the applicable departments, the College's Scholarship Committee shall be responsible for selecting scholarship recipients and coordinating these scholarships with the University's Office of Student Financial Aid.

Should the above purpose cease to exist, the annual distribution shall be used at the discretion of the vice president for Agricultural Administration and executive dean for Food, Agricultural, and Environmental Sciences.

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In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the appropriate college dean.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the total University endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the donors, should they be alive, and from the appropriate college dean.

The William R. Davidson Doctoral Fellowship in Marketing

The William R. Davidson Doctoral Fellowship in Marketing was established June 4, 1993, by the Board of Trustees of The Ohio State University with gifts from the family, colleagues, and friends of William R. Davidson (Ph.D. Business Organization, 1951). The description was revised June 6, 2008.

The annual distribution from this fund shall be used to award a fellowship to an outstanding Ph.D. student(s) majoring in marketing. The fellowship will support the student's work on the applications and advancement of principles of marketing. Selection of the fellowship recipient(s) shall be made by the chairperson of the Department of Marketing and Logistics in The Max M. Fisher College of Business.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from a representative of the donors, should one be available, and from the dean of the Fisher College of Business.

The Chester S. Hutchison Scholarship Fund

The Chester S. Hutchison Scholarship Fund was established December 15, 1976, by the Board of Trustees of The Ohio State University with gifts from Virginia Hutchison Bazler (B.S.H.E.1954) and Frank E. Bazler (B.S.Bus.Adm. 1951, J.D. 1953) in honor of Mrs. Bazler's father, Chester

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S. Hutchison (B.S.Agr.1924, M.A.1930). The description was revised April 4, 2008. A correction was made June 6, 2008.

The annual distribution from this fund shall be used to provide one or more scholarships for second- or third-year students enrolled in the College of Food, Agricultural, and Environmental Sciences majoring in agricultural and extension education who demonstrate academic ability and financial need. Preference shall be given to students from Miami and Pickaway counties of Ohio. Upon the recommendation of the vice president for Agricultural Administration and executive dean for Food, Agricultural, and Environmental Sciences and the chairpersons of the applicable departments, the College's Scholarship Committee shall be responsible for selecting scholarship recipients and coordinating these scholarships with the University's Office of Student Financial Aid.

Should the above purpose cease to exist, the annual distribution shall be used at the discretion of the vice president for Agricultural Administration and executive dean for Food, Agricultural, and Environmental Sciences.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the total University endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the donors, should they be alive, and from the vice president for Agricultural Administration and executive dean for Food, Agricultural, and Environmental Sciences.

Dr. Joe and Esther Ponzani Dental Missionary Scholarship Fund

The Dr. Joe and Esther Ponzani Dental Missionary Scholarship Fund was established July 7, 2006, by the Board of Trustees of The Ohio State University with gifts from Esther Ponzani, friends, and family to celebrate the life of Joe Ponzani (B.S. 1952, D.D.S. 1956). The description was revised February 1, 2008, and was revised again June 6, 2008.

The annual distribution from this fund shall be used to provide one or more annual scholarships for enrolled dental student(s) or post doctoral student(s) who have served in the past 12 months as dental missionaries, or who will be serving on a short-term dental mission trip, or are considering dental missions long-term. Scholarship recipients will be selected by the dean of the College of Dentistry in consultation with the Office of Student Financial Aid. As part of the application process, prospective recipients will provide a letter from the sending mission agency as proof of their participation.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the

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Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the College of Dentistry. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Snyder Student Memorial Fund

The Snyder Student Memorial Fund was established March 3, 1972, by the Board of Trustees of The Ohio State University with a bequest from Dr. D. P. Snyder (D.D.S. 1913) of Columbus, Ohio, former chief of surgery in the College of Dentistry. The bequest was made in memory of Mae B. Snyder, Sadie Snyder, and Dr. D. P. Snyder. The description was revised June 6, 2008.

The annual distribution from this fund is intended to provide support for three separate purposes in the College of Dentistry in the following order of preference: one \$2,000 graduate student fellowship loan in oral surgery, two \$4,000 undergraduate student fellowship loans, and all additional distribution to advance the science of oral surgery. This fund shall be administered in accordance with Dr. Snyder's bequest by a committee established by the College of Dentistry to include the following parties or their successors: dean of the College of Dentistry, members of the Executive Committee of the College, and the chief executive officer of The Ohio State University Development Fund.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the committee referenced above.

The Virginia I. Zirkle Scholarship Fund

The Virginia I. Zirkle Scholarship Fund was established October 6, 1989, by the Board of Trustees of The Ohio State University with gifts from Virginia I. Zirkle (B.S.H.E. 1945) of Ottawa, Ohio. The description was revised on June 6, 2008.

The annual distribution from this fund shall provide a scholarship(s) to a student(s) ranked as a junior(s) or senior(s) enrolled in the College of Education and Human Ecology focusing on human ecology. Students attending the Lima campus shall be given first consideration; students attending the Columbus campus shall be given second consideration. Qualified candidates must have a 2.5 or higher grade point average and

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demonstrate outstanding potential for career success and strong leadership qualities. First preference shall be given to students from

Putnam County, Ohio. If there are no candidates from Putnam County, second preference shall be given to students from the following Ohio counties, in the following order: Van Wert, Allen, Hancock, Henry, Defiance, and Paulding. If there are no candidates from any of the previously mentioned counties, third preference shall be given to students from any county in the state of Ohio. Scholarship recipient(s) shall be selected by the College of Education and Human Ecology Scholarship Committee in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the donor, should she be alive, and from dean of the College of Education and Human Ecology.

Change in Name and Description of Named Endowed Funds

Babich Honors Fund

The OSU Marion Honors Fund was established February 7, 1986, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund from Ted B. Babich, (B.A. Social and Behavioral Sciences 1971) and Beth E. Babich, (B.A. Arts and Sciences 1969); in honor of their parents, Robert (B.Ch.E. 1947) and Marilyn B. (B.S.Ed. 1945) Babich. The name and description were revised June 6, 2008.

Twenty percent (20%) of the annual distribution should be added to the principal of the fund. The remaining eighty percent (80%) of the annual distribution shall be used to support activities and services at the OSU Marion campus directed toward the honors program and such activities that cultivate and nurture scholarly achievement as recommended by the appropriate Marion campus faculty committees with the concurrence of the dean and director of the Marion campus.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the

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Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the donors, should they be alive, and from the dean and director of the Marion campus.

Charles A. Bush M.D. Award in Cardiovascular Research Fund

The Stephen Strasser, Ph.D. Award in Cardiovascular Research Fund was established September 22, 2006, by the Board of Trustees of The Ohio State University in honor of faculty member Charles A. Bush, M.D. (internship/residency training and fellowship, 1965-67 and 1969-70; instructor then associate professor, 1970-83; professor, 1983-present; in Division of Cardiovascular Medicine; medical director of The Richard M. Ross Heart Hospital). This endowment was established with support from Stephen Strasser, Ph.D. (retired associate professor of Health Services Management and Policy) of Dublin, Ohio. The name and description were revised June 6, 2008.

The annual distribution from this fund shall be used to provide annual research awards in the Division of Cardiovascular Medicine to fellows who have either distinguished themselves in the field of cardiology or who have demonstrated such capability. Selection shall be based on merit and made at the recommendation of the director of the Division of Cardiovascular Medicine in consultation with the chairperson of the Department of Internal Medicine and with the dean of the College of Medicine and the senior vice president for Health Sciences.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the donor, should he be alive, and from the director of the Division of Cardiovascular Medicine in consultation with the dean of the College of Medicine and the senior vice president for Health Sciences.

Long-Term Operating Fund

The Long Term Component Endowment Fund was established September 22, 2004, by the Board of Trustees of The Ohio State University with a transfer from University operating funds. The name and description were revised June 6, 2008.

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In order to increase the support available to the University from the Long-Term Investment Pool, the annual distribution and realized or unrealized appreciation, and principal if necessary, shall be used to first fund the University's investment income account. This amount would be the equivalent of the income earned if this fund had remained invested as part of the Short-Term Pool. A reserve of 5% of the fiscal year-end value of this fund will be maintained in the Short-Term Pool to facilitate this payment if income is inadequate. Any excess distribution and realized or unrealized appreciation above this amount will be reallocated annually to the President's Strategic Investment Fund II. Any shortfall in distribution or market value shall be covered from the President's Strategic Investment Fund II so that the market value of the fund shall be equal to the original contributions to the fund at each fiscal year end.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the University that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish

as to provide unused distributions, then another use shall be designated by the Board of Trustees in consultation with the senior vice president for Business and Finance and the treasurer.

President's Strategic Investment Fund II

The President's Strategic Investment Endowment Fund was established September 22, 2004, by the Board of Trustees of The Ohio State University with distribution and realized/unrealized appreciation from the Long Term Component Endowment Fund. The description was revised April 4, 2008. The name and description were further revised June 6, 2008.

The annual distribution, and principal if necessary, shall be used by the president to fund strategic investments at the president's discretion. No more than 25% of the fiscal year end value of the fund can be disbursed in any one year for this purpose. This fund may also be used to make up any annual distribution or market value shortfall in the Long-Term Operating Fund.

In any year that the distribution is not fully used for its intended purpose, the unused portion shall be reinvested in the fund's principal. The Senior Vice President for Business and Finance shall report annually to the Board of Trustees on the revenue and expenditures of this fund.

Seventy-five percent of the fund should be invested in the Long-Term Investment Pool and twenty-five percent in the Short-Term Pool.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the University that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish

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as to provide unused distributions, then another use shall be designated by the Board of Trustees.

Closure of Named Endowed Fund

The Martha Miller Lotman Scholarship Fund

The Martha Miller Lotman Memorial Scholarship Fund was established February 3, 1989, by the Board of Trustees of The Ohio State University, with gifts to The Ohio State University Development Fund from family members, in honor of Martha Miller Lotman, formerly of Marion, Ohio. The name and description were changed April 7, 1989. The fund was closed June 6, 2008.

THE OHIO STATE UNIVERSITY FOUNDATION

Establishment of Named Endowed Chair

The David A. Rismiller Chair in Finance

The David A. Rismiller Faculty Fellowship Fund was established October 3, 1997, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts designated for support of The Max M. Fisher College of Business from contributions from David A. Rismiller (B.S.Bus.Adm. 1958). The required funding level for a professorship was reached, and the position was established September 5, 2003, as the David A. Rismiller Professorship in Management (#646125). The name and description were revised December 3, 2004, to the David A. Rismiller Professorship in Finance. The required funding level for a chair was reached through gifts to The David A. Rismiller Chair in Finance Support Fund (#666066), which was established on February 1, 2006. The name and description of the original fund (#646125) were further revised June 6, 2008, to The David A. Rismiller Chair in Finance.

The annual distribution from fund #646125 shall be used to support a chair in finance at The Max M. Fisher College of Business. The faculty member's expertise shall be in banking or a related financial service industry other than insurance. Appointment to The David A. Rismiller Chair in Finance of the recruited or retained candidate will be recommended by the dean of the Fisher College of Business to the executive vice president and provost and approved by the Board of Trustees.

The term of the appointment shall not exceed five years and there shall be no reappointment. The donor's intent is that the chair be used to attract or retain faculty members to the Fisher College of Business early in their professional academic careers. While the donor understands the importance of tenure and research, priority in selecting the holder of The David A. Rismiller Chair in Finance will be given to a faculty member who places a strong emphasis on teaching and teaches a minimum of three courses each year. Preference shall be given to candidates with a relatively short tenure (length of appointment) whether from the Fisher College of Business or from another business school. However, consideration might be given to a candidate who is an outstanding professor and deemed exceptional by the dean and faculty.

If the chair is not held during any month(s) or year(s), a proportionate level of distribution will be added to the principal balance of the fund each

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year. If, for any reason (market decline, all disbursements, all fees, charges, etc.), at the end of a term the market value of the principal balance should be less than the market value of the principal balance on the date of the last appointment of The David A. Rismiller Chair in Finance, then no new appointment shall be made and the annual distribution shall be reinvested to principal until the principal balance reaches at least that amount.

Annually, the Rismiller family (including David Jr. and Cynthia and any future generation representatives) will be provided with a report on the expenses incurred on the fund. When the holder of The David A. Rismiller Chair in Finance is determined, the Rismiller family will be notified and a copy of the candidate's curriculum vitae will be provided to the family. The family will be invited to campus annually to meet with the holder of the chair. He or she will provide an annual report regarding his or her activities in teaching, research, and service, with copy to David Sr., David Jr., and Cynthia. In the event Cynthia and/or David Jr. are unable to or choose not to serve in this capacity, then these responsibilities shall be passed to issue of Cynthia and/or David Jr. Representation shall be by two family members selected by Cynthia and David Jr. or selected by their children.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees as recommended by the dean of the Fisher College of Business, in consultation with the donor or his immediate family. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Chair: \$1,547,074.28 (grandfathered)

Establishment of Named Endowed Professorship

The H. C. "Slip" Slider Professorship in Chemical and Biomolecular Engineering

The H. C. "Slip" Slider Professorship in Chemical and Biomolecular Engineering was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from William G. (B.C.E. 1966) and Ernestine R. Lowrie of Sheldon, South Carolina, in appreciation of Professor Slider's teaching and mentoring of chemical engineering and petroleum engineering students. His influence on the careers of many undergraduate students, including Mr. Lowrie's, was significant.

The annual distribution from this fund shall be used to provide salary and/or program support for an untenured, highly promising faculty member in the Department of Chemical and Biomolecular Engineering. Each new appointee will hold this distinction for the lesser either of five academic years or until a tenure decision is reached for the holder.

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Professorship selection will be based upon accomplishment and potential for excellence, innovation, and impact in teaching and research. The

dean of the College of Engineering, in consultation with the chairperson of the Department of Chemical and Biomolecular Engineering, will recommend the candidate for the professorship to the executive vice president and provost. Appointment shall be approved by the Board of Trustees.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean of the College of Engineering.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donors, should they be alive, and from the dean of the College of Engineering.

Amount Establishing Professorship: \$1,000,000.00

Establishment of Named Endowed Funds

Chair of Excellence in Cardiovascular Medicine Fund

The Chair of Excellence in Cardiovascular Medicine Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from community leaders and other advocates of the heart program at The Ohio State University Medical Center.

Until the principal balance reaches \$1,500,000, the annual distribution shall be reinvested into the fund's principal. After the principal reaches \$1,500,000, the annual distribution from this fund shall be used for a chair position supporting a nationally or internationally recognized physician faculty member in the Division of Cardiovascular Medicine to foster innovation and excellence in the field. The chair holder shall be appointed by the Board of Trustees of The Ohio State University as approved by the senior vice president for Health Sciences and by the dean of the College of Medicine in consultation with the director of the Division of Cardiovascular Medicine (unless the director of the Division is a candidate, in which case consultation should instead be with the director of the OSU Heart Center). The activities of the chair holder shall be reviewed no less than every four years by the dean to determine compliance with the intent of the donors as well as the academic and research standards of the University.

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In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. If in the future the field of cardiovascular medicine ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donors, should they be alive, and from the dean of the College of Medicine and the senior vice president for Health Sciences.

Amount Establishing Fund:	\$1,008,585.95
Total Commitment:	\$1,500,000.00

Cartoon Research Library Operating Endowment Fund

The Cartoon Research Library Operating Endowment Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from an anonymous donor.

The annual distribution from this fund shall be used to support operations of the Cartoon Research Library. The annual distribution shall be used at the discretion of the curator of the Cartoon Research Library as approved by the director of University Libraries. The annual distribution is a supplementary benefit not intended to replace the library's support from the University.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the Cartoon Research Library at the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the director of University Libraries.

Amount Establishing Fund:	\$1,000,000.00
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The Steven Selmants M.D. and Jodean R. Selmants Scholarship
Fund in Medicine

The Steven Selmants M.D. and Jodean R. Selmants Scholarship Fund in Medicine was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from the estate of Jodean R. Selmants, wife of the late Dr. Steven Selmants (M.D. 1952), of Emerson, Georgia.

The annual distribution from this fund shall be used for one or more scholarships to provide financial aid to deserving medical students in the College of Medicine. The selection shall be made at the recommendation of the College of Medicine Scholarship Committee, including the associate dean of Student Affairs and the vice dean for Education, in consultation with the University's Office of Student Financial Aid; and as approved by the dean of the College of Medicine.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean or vice dean for Education.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek the recommendation of the dean of the College of Medicine and the senior vice president for Health Sciences.

Amount Establishing Fund: \$450,630.45

The John H. Inskeep and Dorothy J. Inskeep Cancer Research
Endowment Fund

The John H. Inskeep and Dorothy J. Inskeep Cancer Research Endowment Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts in the names of John H. (B.C.E. 1943) and Dorothy J. Inskeep from the Dorothy J. Inskeep Trust.

The annual distribution from this fund shall be used for cancer research at The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (The James). Allocation of funds shall be approved by the chief executive officer of The James and director of the Comprehensive

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Cancer Center (CCC) in consultation with the senior vice president for Health Sciences.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the chief executive officer of The James and director of the CCC.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek the recommendation of the chief executive officer of The James and director of the CCC in consultation with the senior vice president for Health Sciences.

Amount Establishing Fund: \$170,000.00

The Langdale Athletic Scholarship Fund

The Langdale Athletic Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Richard S. Langdale through NCT Ventures of Westerville, Ohio.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete who is a member of a varsity athletic team with preference to those minoring in entrepreneurial studies. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek

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advice from the donor, should he be alive, and from the director of Athletics.

Amount Establishing Fund: \$133,439.58

The Medical Class of 1959 Scholarship Fund

The Medical Class of 1959 Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from alumni of the College of Medicine class of 1959.

The annual distribution from this fund shall be used to provide one or more scholarships to medical students in the College of Medicine based on academic merit and/or financial need. The selection shall be made at the recommendation of the College of Medicine Scholarship Committee, including the associate dean for Student Affairs and the vice dean for Education; and the University's Office of Student Financial Aid; and as approved by the dean of the College of Medicine.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean or vice dean for Education.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from a representative of the donors, should one be available and from the dean of the College of Medicine and the senior vice president for Health Sciences.

Amount Establishing Fund: \$121,612.90

The Colin Philip and Virginia Rieke Combs Family Scholarship Fund

The Colin Philip and Virginia Rieke Combs Family Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Colin Philip (B.S. 1971) and Virginia Rieke (B.S. 1975) Combs.

The annual distribution from this fund shall provide merit-based scholarships to academically superior entering freshman students in the College of Engineering with emphasis on those pursuing a bachelors degree in aeronautical engineering. Preference shall be given to residents of the state of Ohio who do not qualify for need-based aid, but

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are deserving of financial assistance. Scholarship recipients will be selected by the dean of the College of Engineering in consultation with the chairperson of the Department of Aerospace Engineering and the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donors, should they be alive, and from the dean of the College of Engineering.

Amount Establishing Fund: \$100,000.00

Jones Day International LL.M. Scholarship Fund

The Jones Day International LL.M. Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the Jones Day Foundation.

The annual distribution from this fund shall provide one full out-of-state tuition scholarship to an international LL.M. student at The Michael E. Moritz College of Law who has received his/her law degree (J.D. or equivalent) from a law school in China. If the LL.M. program should cease to exist at the College, distributions from the fund shall be used to provide a full out-of-state scholarship to a law student who has resided in China for ten (10) years or more. The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

It is the desire of the donor that this endowment fund is to be created as an endowment but with an invadable principal, though the principal could be invaded only to bring the scholarship award up to the amount of one full in-state tuition each year. Should the principal of the endowment fall below the minimum required by the Board of Trustees, the endowment will be dissolved and the balance of the fund will revert to current use funds.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

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It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the Moritz College of Law. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Fund:	\$100,000.00
Total Commitment:	\$250,000.00

Patrick J. Tiberi Marching Band Scholarship Fund

The Patrick J. Tiberi Marching Band Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Louis A. Mitchell.

The annual distribution from this fund shall provide a scholarship(s) to a student enrolled in the School of Music who is a member of the marching band and demonstrates financial need. Recipients shall be selected by the director of the School of Music in consultation with the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donor, should he be alive, and from the dean of the College of the Arts in consultation with the director of the School of Music.

Amount Establishing Fund:	\$100,000.00
Total Commitment:	\$500,000.00

Dora Colver Dean's Excellence Fund

The Dora Colver Dean's Excellence Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with estate gifts designated to the College of Nursing from Dora Colver, assistant professor emeritus.

The annual distribution from this fund shall help support the research, teaching, and service mission of the College of Nursing located in Newton Hall at the discretion of the dean.

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In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean of the College of Nursing.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the dean of the College of Nursing.

Amount Establishing Fund: \$99,917.19

The B. Jane Ellis Endowment Fund for Bile Duct Cancer Research

The B. Jane Ellis Endowment Fund for Bile Duct Cancer Research was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from the estate of B. Jane Ellis of Columbus, Ohio.

The annual distribution from this fund shall be used for research for bile duct cancer, a rare cancer. Allocation of funds shall be approved by the director of the Division of Gastroenterology, Hepatology, and Nutrition in consultation with the chairperson of the Department of Internal Medicine, the dean of the College of Medicine, and the senior vice president for Health Sciences.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the director of the Division of Gastroenterology, Hepatology, and Nutrition.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the director of the Division of Gastroenterology, Hepatology,

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and Nutrition in consultation with the chairperson of the Department of Internal Medicine, the dean of the College of Medicine, and the senior vice president for Health Sciences.

Amount Establishing Fund: \$93,163.52

The Gary and Meri Mann Family Athletic Scholarship Fund

The Gary and Meri Mann Athletic Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Gary and Meri Mann of Dublin, Ohio.

The annual income shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete who is a member of the varsity football team. First preference will be given to a resident of the state of Ohio. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowed funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's cost of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused income, then another use shall be designated by The Board of Trustees as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscious and need dictate.

Amount Establishing Fund:	\$90,000.00
Total Commitment:	\$150,000.00

The Jack Roth Memorial Fund for Lung Cancer Research

The Jack Roth Memorial Fund for Lung Cancer Research was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts made in memory of Louis Jack Roth by his wife, Janice Shafran Roth (B.S. 1972) of Columbus, Ohio.

The annual distribution from this fund shall be used for lung cancer research at The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (The James). Funds may be used for personnel, supplies, equipment, publications, conferences and other activities required for quality medical research. Allocation of funds shall be approved by the director of the Comprehensive Cancer Center (CCC) and chief executive officer of The James in consultation with the senior vice president for Health Sciences.

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In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the director of the Comprehensive Cancer Center (CCC) and chief executive officer of The James.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donor, should she be alive, and from the director of the CCC and chief executive officer of The James in consultation with the senior vice president for Health Sciences.

Amount Establishing Fund: \$66,440.00

The 2008 Varsity "O" Men's Alumni Association Athletic
Scholarship Fund

The 2008 Varsity "O" Men's Alumni Association Athletic Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from The Ohio State University Varsity "O" Men's Alumni Association from Columbus, Ohio.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of a male intercollegiate scholar-athlete who is a member of a varsity team. Scholarship recipients shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowed funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's cost of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek

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advice from a representative of the donor, should one be available, and from the director of Athletics.

Amount Establishing Fund:	\$60,100.00
Total Commitment:	\$150,000.00

The Dr. Paul and Bertha Meyer Scholarship Fund

The Dr. Paul and Bertha Meyer Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Karen and P. Jonathan Meyer of Columbus, Ohio.

The annual distribution from this fund shall be used to supplement the grant-in-aid scholarship costs of an intercollegiate student-athlete who is participating in the sport of women's tennis. The recipient shall be selected by the director of Athletics in consultation with the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the director of Athletics. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Fund:	\$60,000.00
Total Commitment:	\$150,000.00

Armed Services Honorarium Fund in Mechanical Engineering

The Armed Services Honorarium Fund in Mechanical Engineering was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from George Thomas Morton (B.C.E. 1951).

The annual distribution from this fund shall provide a renewable scholarship(s) for an undergraduate student in his/her second year of the mechanical engineering program in the College of Engineering at the main campus in Columbus. Candidates shall be citizens of the United States of America, residents of the state of Ohio, and present members or honorably discharged members of the Armed Services of the United States of America or a component that has been federalized when working jointly with such armed forces under combat conditions.

Recipients shall be selected with preference given in the following order: recipients of the Order of the Purple Heart capable of accomplishing the Mechanical Engineering curricula, former Prisoner of War or individual held hostage by a foreign government or an outlaw insurgent group, individuals with disabilities received in a non-combat line of duty above –

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i.e. malaria. The dean of the College of Engineering and the chairperson of the Department of Mechanical Engineering shall be responsible for selecting scholarship recipients and coordinating these scholarships with the University's Office of Student Financial Aid and the OSU director of Veterans Affairs.

The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donor, should he be alive, and from the dean of the College of Engineering.

Amount Establishing Fund: \$55,507.66

The Judy E. Smith Scholarship Fund in Occupational Therapy

The Judy E. Smith Scholarship Fund in Occupational Therapy was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from Richard Lloyd Smith, family, and friends in honor and memory of Judy E. Smith (B.S. 1984; M.A. 1993).

The annual distribution of this fund shall be used to support scholarships for graduate students enrolled in the Division of Occupational Therapy in the School of Allied Medical Professions. Selection of the recipients shall be made based on academic merit and financial need. It is the donors' intent that the scholarship may be renewed if the recipients maintain good academic standing during their first year of study. Scholarship recipients will be selected at the recommendation of the director of the Division of Occupational Therapy and as approved by the director of the

School of Allied Medical Professions in consultation with the University's Office of Student Financial Aid, the dean of the College of Medicine, and the College's Student Financial Services.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of

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the director of the School of Allied Medical Professions in consultation with the dean of the College of Medicine.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from a representative of the donors, should one be available, and from the director of the School of Allied Medical Professions and the dean of the College of Medicine.

Amount Establishing Fund: \$51,645.00

The Wilbur C. "Web" Hoover Memorial Fund in Prostate Cancer
Research

The Wilbur C. "Web" Hoover Memorial Fund in Prostate Cancer Research was established June 6, 2008, by the Board of Trustees of The

Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts made in memory of Wilbur C. "Web" Hoover (B.C.E. 1949) from Kathryn Hoover Smith, Ruth E. Hoover, Lisa Hoover Rickenbacker and Carol Hoover.

The annual distribution from this fund shall be used for prostate cancer research at The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (The James). Funds may be used for personnel, supplies, equipment, publications, conferences, and other activities required for quality medical research. Allocation of funds shall be recommended by the program leader for Prostate Genitourinary Oncology, and approved by the director of the Comprehensive Cancer Center (CCC) and chief executive officer of The James in consultation with the senior vice president for Health Sciences.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be

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designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donors, should they be alive, and from the director of the CCC and chief executive officer of The James in consultation with the senior vice president for Health Sciences.

Amount Establishing Fund: \$50,113.70

The Barton-Williams Medical Student Scholarship Fund

The Barton-Williams Medical Student Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from Mrs. Margaret Barton Williams and Dr. Thomas E. Williams, Jr., (M.S. 1963, M.D. 1963, surgical residency training 1964-70) to honor Dr. Williams' career at The Ohio State University – current faculty member in the Department of Surgery, clinical instructor 1968-70, assistant then associate professor 1970-83, and clinical associate professor in Division of Cardiothoracic Surgery 1983-present.

The annual distribution from this fund shall be used to provide one or more merit scholarships to graduating fourth-year students in the College of Medicine who intend to complete a surgical residency. The selection shall be made at the recommendation of the chairperson of the Department of Surgery in consultation with the College of Medicine Scholarship Committee (including the associate dean of Student Affairs and the vice dean for Education), and the University's Office of Student Financial Aid, as approved by the dean of the College of Medicine and the senior vice president for Health Sciences.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donors, should they be alive, and from the dean of the College of Medicine and the senior vice president for Health Sciences.

Amount Establishing Fund: \$50,000.00

The Birdie Musick Masson Scholarship Fund

The Birdie Musick Masson Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in

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accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Birdie Musick Masson (B.S. 1946).

The annual distribution shall provide one or more scholarships for students who are enrolled in the College of Education and Human Ecology who intend to become teachers with preference given to Ohio residents. Recipients will be selected by the dean of the College of Education and Human Ecology in consultation with the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean of the College of Education and Human Ecology.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the dean of the College of Education and Human Ecology.

Amount Establishing Fund: \$50,000.00

The T. Thomas Mills Jr. M.D. Family Medical Student
Scholarship Fund

The T. Thomas Mills Jr. M.D. Family Medical Student Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from Dr. Turner Thomas Mills (B.S. Biological Sciences 1955, M.D. 1959) of Newark, Ohio.

The annual distribution from this fund shall be used to provide one or more scholarships to medical students in the College of Medicine based on academic merit and/or financial need. The selection shall be made by the recommendation of the dean of the College of Medicine in consultation with the senior vice president for Health Sciences and with the College of Medicine Committee for Scholarship Awards and the Office of Student Financial Aid.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the

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Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donor, should he be alive, and from the dean of the College of Medicine and the senior vice president for Health Sciences.

Amount Establishing Fund: \$40,000.00 (grandfathered)

The David Evans and Maro Sondahl Memorial Fund

The David Evans and Maro Sondahl Memorial Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the David Evans and Maro Sondahl Fundraising Committee.

The annual distribution from this fund shall provide financial support for housing and travel costs for students enrolled in The Ohio State University in Columbus, Ohio, or the University of Sao Paulo in Piracicaba, Brazil, who are studying biological sciences. Recipients shall be selected by the dean of the College of Biological Sciences at The Ohio State University in consultation with the Office of Student Financial Aid.

The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from a representative of the David Evans and Maro Sondahl Fundraising Committee, should one be available, and from the dean of the College of Biological Sciences at The Ohio State University.

Amount Establishing Fund: \$39,178.00 (grandfathered)

The Joan E. Gritzmacher Endowed Fund for Family and Consumer Sciences Education

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The Joan E. Gritzmacher Endowed Fund for Family and Consumer Sciences Education was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Joan E. Gritzmacher (Professor Emeritus in the College of Education and Human Ecology).

The annual distribution from this fund shall be used to support programs in Family and Consumer Sciences Education for teacher preparation and licensure to teach grades 7-12 in Ohio schools. Expenditures will be approved by the head of the Family and Consumer Sciences Education program in the College of Education and Human Ecology.

If the Family and Consumer Sciences Education program no longer exists, the donor would like the annual distribution to support programs for teacher education. If the teacher education program no longer exists, the donor would like the annual distribution to support research in the Endocrinology, Diabetes, and Metabolism unit in The Ohio State University Hospitals.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the College of Education and Human Ecology in consultation with the head of the Family and Consumer Sciences Education program. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donors as good conscience and need dictate.

Amount Establishing Fund: \$34,743.50 (grandfathered)

Professor Keith W. Bedford Endowed Scholarship Fund

The Professor Keith W. Bedford Endowed Scholarship Fund was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from friends, family, colleagues, and alumni.

Professor Emeritus Keith W. Bedford was a faculty member at OSU for 33 years. He has over 200 publications and an outstanding national and international reputation in the area of coastal and environmental engineering, specifically for his research in environmental fluid mechanics and transport phenomena. He was an originator of the ASCE co-sponsored Estuarine and Coastal Modeling Conference and, along with his graduate students, has performed award winning research in the areas of turbulence model structure and formulation; created new acoustic instrumentation necessary to remotely and directly measure for the first time sediment entrainment and resuspension in coastal and estuarine water bodies; and created the first coastal forecast system to

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make operational regular predictions of currents, temperatures, and trace constituents in coastal water bodies. Keith has received national awards, including the ASCE Karl Emil Hilgard Prize, the ASCE Huber Prize, the ASCE State-of-the-Art of Civil Engineering Award, and the American Meteorological Society Special Award. As chairperson of the Department of Civil and Environmental Engineering and Geodetic Science, he brought his integrative skills to restoring the research vitality to the Department.

The annual distribution from this fund shall provide support for a travel scholarship for a graduate student in the Department of Civil and Environmental Engineering and Geodetic Science (CEEGS) to attend a science or engineering conference to present a paper in order to benefit their career and enhance their visibility to the professional community. The dean of the College of Engineering, the chairperson of the Department of CEEGS and the College's Scholarship Committee shall be responsible for selecting scholarship recipients and coordinating these scholarships with the University's Office of Student Financial Aid.

The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the

Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from a representative of the donors, should one be available, and the dean of the College of Engineering.

Amount Establishing Fund: \$28,495.00 (grandfathered)

The Douglas J. Abbott Master of Accounting Discretionary Fund

The Douglas J. Abbott Master of Accounting Discretionary Fund at The Max. M. Fisher College of Business was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with a gift from Douglas J. Abbott (B.S.Bus.Adm. 1982).

The annual distribution from this fund shall be used to advance the mission and activities of the Department of Accounting and Management Information Systems at the Fisher College of Business, by providing student scholarships, program support, and support for other priorities for

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the Master of Accounting program as identified by the chairperson of the Department of Accounting and Management Information Systems.

Scholarships will be awarded by the Department in consultation with the Office of Student Financial Aid.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the dean of the Fisher College of Business. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

Amount Establishing Fund: \$27,200.00 (grandfathered)

The Cindy Rarey Dyas Memorial Endowment Fund for Breast
Cancer Research

The Cindy Rarey Dyas (B.S. 1977) Memorial Endowment Fund for Breast Cancer Research was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from her husband, Mike; daughters, Gretchen, Kelly, and Alyssa; and her parents John and Ann Rarey (B.S. 1952).

The annual distribution from this fund shall be used to support breast cancer research at The Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (The James) at The Ohio State University as approved by the chief executive officer of The James and the director of the Comprehensive Cancer Center (CCC) in consultation with the senior vice president for Health Sciences and the dean of the College of Medicine.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donors, should they be alive, and the chief executive officer of The James, the director of the CCC, the senior vice president for Health Sciences and the dean of the College of Medicine.

Amount Establishing Fund: \$26,910.08 (grandfathered)

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The John J. Schiff Sr. Undergraduate Scholarship Fund

The John J. Schiff Sr. (B.S.Bus.Adm. 1938) Undergraduate Scholarship Fund was established June 6, 2008, by the Board of Trustees of The

Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Julia Schiff in memory of her grandfather.

The intent of this fund is to provide scholarships for students who have been accepted for admission to the University and to support educational diversity as outlined in the University's diversity mission. The annual distribution from this fund shall be used for scholarship support to an undergraduate student(s) in The Max M. Fisher College of Business. It is the donor's desire that the scholarships be awarded with particular attention to, but not limited to, female students. The dean of the Fisher College of Business and the College's Undergraduate Program director shall be responsible for selecting scholarship recipients and coordinating these scholarships with the University's Office of Student Financial Aid.

The University may modify any selection criteria should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the dean of the Fisher College of Business.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donor, should she be alive, and from the dean of the Fisher College of Business.

Amount Establishing Fund: \$25,000.00 (grandfathered)

The M. Rosita Schiller Scholarship Fund in Medical Dietetics

The M. Rosita Schiller Scholarship Fund in Medical Dietetics was established June 6, 2008, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation with gifts from alumni, family, and friends in honor of Dr. M. Rosita Schiller (Ph.D. 1972).

The annual distribution of this fund shall be used to support scholarships for undergraduate and graduate students enrolled in the Division of Medical Dietetics of the School of Allied Medical Professions. Selection

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of the recipients shall be made based on academic merit or financial need as recommended by the director of the Division of Medical Dietetics, and as approved by the director of the School of Allied Medical Professions in consultation with the University's Office of Student Financial Aid, the dean of the College of Medicine, and the College's Student Financial Services.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the director of the Division of Medical Dietetics.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from a representative of the donors and from the director of the School of Allied Medical Professions and the dean of the College of Medicine.

Amount Establishing Fund: \$15,895.18 (grandfathered)

Change in Description of Named Endowed Fund

The Clarence J. and Annabel W. Strauch Endowment Fund

The Clarence J. and Annabel W. Strauch Endowment Fund was established April 1, 2005, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from C. Randolph Strauch (B.C.E. 1967) to honor the memory of his parents, Clarence J. Strauch and Annabel W. Strauch, an educator. The description was revised June 6, 2008.

The annual distribution from this fund shall be used to provide one or more merit- and need-based scholarships for full-time undergraduate or graduate students who were residents of Crawford County, Ohio, at the time they graduated from high school. Qualified candidates must be enrolled in the College of Education and Human Ecology at the Columbus campus and majoring in education. Additionally, candidates must demonstrate financial need and have a minimum 3.3 grade point average (GPA). Scholarship recipients will be selected by the dean of the College of Education and Human Ecology in consultation with the Office of Student Financial Aid. Scholarships are renewable up to 15 quarters as long as the recipient continues to demonstrate financial need and maintains a 3.3 cumulative GPA.

In any given year that the endowment distribution is not fully expended, the unused portion should be reinvested in the endowment principal.

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The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the donor, should he be alive, and from the dean of the College of Education and Human Ecology.

Closure of Named Endowed Fund

The David A. Rismiller Chair in Finance Support Fund

The David A. Rismiller Chair in Finance Support Fund was established February 1, 2006, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from David A. Rismiller (B.S.Bus.Adm. 1958). The fund was closed June 6, 2008.

POLICY ON THE INVESTMENT OF OPERATING FUNDS

Resolution No. 2008-120

Synopsis: Approval to establish policy on investment of cash balances in operating funds.

WHEREAS the proper investment of operating funds is an important component of the University's funding strategy; and

WHEREAS the attached proposal has been thoroughly vetted and reviewed by the University:

NOW THEREFORE

BE IT RESOLVED, That the attached policy be approved; and

BE IT FURTHER RESOLVED, That the Senior Vice President for Business and Finance be authorized to make the fund transfers required to implement this policy.

(See Appendix LVI for background information, page 1223)

**DIVESTMENT OF DIRECTLY-HELD REAL ESTATE
FROM THE LONG-TERM INVESTMENT POOL**

Resolution No. 2008-121

Synopsis: Authorization for the transfer of directly-held real estate from the Long-Term Investment Pool is proposed.

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WHEREAS the Board of Trustees of The Ohio State University owns real property held directly as part of the real estate asset class within the Long-Term Investment Pool of the University's endowment; and

WHEREAS the directly-held real estate has not performed well compared with its respective benchmark; and

WHEREAS investment staff and consultants have advised that this directly-held real estate is not an appropriate investment and should be eliminated from the real asset holdings; and

WHEREAS the Long-Term Investment Pool can reinvest proceeds from the transfer of this real estate in professionally managed real estate investments:

NOW THEREFORE

BE IT RESOLVED, That the University Treasurer, in consultation with the Senior Vice President for Business and Finance, is hereby directed to transfer the directly-held real estate in the Long-Term Investment Pool to the appropriate accounts elsewhere within the University; and

BE IT FURTHER RESOLVED, That no new direct real property holdings will be accepted into the Long-Term investment Pool; and

BE IT FURTHER RESOLVED, That the Senior Vice President for Business and Finance and the University Treasurer shall report back to the Board regarding these transfers and present recommended next steps at the next meeting of the Development and Investment Committee.

AMENDMENT OF THE LONG-TERM INVESTMENT POOL POLICY

Resolution No. 2008-122

Synopsis: Amendment of the University's Long-Term Investment Pool Policy is proposed.

WHEREAS the Board of Trustees, from time to time, has adopted specific policies governing various aspects of the management of the investment portfolios; and

WHEREAS there is a need for comprehensive policies to provide for the overall management of the investment portfolios; and

WHEREAS there is need to modify the comprehensive policies on occasion:

NOW THEREFORE

BE IT RESOLVED, That the following Interim Investment Policy be adopted by the Board of Trustees for the Long-Term Investment Pool; and

BE IT FURTHER RESOLVED, That the Chief Investment Officer and/or Senior Vice President for Business and Finance be, and hereby are,

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directed and authorized to implement and administer this policy and to manage the Long-Term Investment Pool in accordance with this policy.

(See Appendix LVII for background information, page 1229)

**AMENDMENT OF THE OPERATING AND AGENCY FUNDS
INVESTMENT POLICY**

Resolution No. 2008-123

Synopsis: Amendment of the University's Operating and Agency Funds Investment Policy is proposed.

WHEREAS the Board of Trustees, from time to time, has adopted specific policies governing various aspects of the management of the investment portfolios; and

WHEREAS there is a need for comprehensive policies to provide for the overall management of the investment portfolios; and

WHEREAS there is need to modify the comprehensive policies on occasion:

NOW THEREFORE

BE IT RESOLVED, That the following Operating and Agency Funds Investment Policy be adopted by the Board of Trustees; and

BE IT FURTHER RESOLVED, That the Treasurer and/or Senior Vice President for Business and Finance be, and hereby are, directed and

authorized to implement and administer this policy and to manage the Operating and Agency Funds in accordance with this policy.

(See Appendix LVIII for background information, page 1239)

FY 2009 TUITION AND USER FEES/CHARGES

Resolution No. 2008-124

Synopsis: Instructional, general, non-resident and other user fees at all Ohio State Campuses for Fiscal Year 2009 are proposed effective Autumn Quarter 2008.

WHEREAS the Board of Trustees of The Ohio State University supports the University's continued implementation of the Academic Plan and its initiatives to meet the needs of Ohio State students; and

WHEREAS undergraduate instructional and general fees at all Ohio State Campuses are subject to a 0% tuition cap; and

WHEREAS consultations have taken place within the University to determine the appropriate instructional and general fee increases for Ohio State graduate and professional programs at all campuses, Columbus campus dormitory charges, Columbus campus Recreation and Physical Activity Center fee, and other user charges for self-supporting

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units as described in the accompanying text and tables have been reviewed and recommended;

NOW THEREFORE

BE IT RESOLVED, That instructional and general fees for Tier-Three undergraduates enrolled at the Columbus Campus and all undergraduates enrolled at the regional and ATI campuses will not increase; and

BE IT FURTHER RESOLVED, That effective Fall 2008, the remaining undergraduate tuition tier, Tier-Two (those students admitted Spring 2003 or earlier) will be eliminated resulting in one instructional fee for all undergraduates; and

BE IT FURTHER RESOLVED, That instructional fees for most graduate students will increase 5% and that the differential instructional fees for the professional colleges and selected graduate programs will increase between 5% and 10%; and

BE IT FURTHER RESOLVED, That the nonresident surcharge for all programs be increased by 5%; and

BE IT FURTHER RESOLVED, That the Room and Board fees increase in average of 6%, the RPAC fee increase by \$1.00 per quarter, new laboratory fees be established in the College of MAPS for Chemistry and Physics laboratory classes, new learning technology fees be established for the College of Education and Human Ecology and existing college undergraduate program, technology and clinical fees be increased as described in the attached material and text; and

BE IT FURTHER RESOLVED, That the University Health System charges increase 5.9% as described in the attached materials and text; and

BE IT FURTHER RESOLVED, That all of these increases shall be effective Autumn Quarter 2008, except that fees and charges for the Health System, as outlined in the accompanying materials, shall be effective July 1, 2008.

(See Appendix LIX for background information, page 1249)

FINANCIAL PERFORMANCE GOALS

Resolution No. 2008-125

Synopsis: Approval of Financial Performance Goals.

WHEREAS explicit financial performance goals are appropriate for good financial planning; and

WHEREAS current goals are now more than ten years old; and

WHEREAS the proposed new goals have been thoroughly reviewed and vetted:

NOW THEREFORE

June 6, 2008 meeting, Board of Trustees

BE IT RESOLVED, That the attached goals be adopted by formal resolution of the Ohio State University; and

BE IT FURTHER RESOLVED, That the Senior Vice President for Business and Finance report at least annually on progress toward these goals.

(See Appendix LX for background information, page 1265)

INTERIM BUDGET FOR FY 2009

Resolution No. 2008-126

Synopsis: Authorization to make expenditures in FY 2009 is proposed.

WHEREAS the University has not yet finalized its operating budget for FY 2009; and

WHEREAS it is necessary to continue University expenditures, including payment of faculty and staff, prior to the time that the Current Funds Budget for FY 2009 is finalized and adopted:

NOW THEREFORE

BE IT RESOLVED, That the University be authorized to make expenditures consistent with the level of resources approved for Fiscal Year 2008, pending the adoption of the General Funds Budget for FY 2009 at the July Board of Trustees meeting and the Current Funds Budget for FY 2009 at the September Board of Trustees meeting.

APPROVAL TO ENTER INTO DESIGN AND CONSTRUCTION CONTRACTS

Resolution No. 2008-127

**APPROVAL TO ENTER INTO DESIGN CONTRACTS
COLLEGE OF MEDICINE RENOVATION/ADDITION**

**APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS
NORTH CAMPUS CHILLED WATER EXTENSION**

Synopsis: Approval to enter into design and construction contracts, as detailed in the attached materials, is requested.

WHEREAS in accordance with the attached materials, the University desires to undertake and enter into design contracts for the following project:

College of Medicine Renovation/Addition	\$13.0M	College general funds
(07-08 capital request)		State appropriations

WHEREAS in accordance with the attached materials, the University desires to enter into construction contracts for the following project:

North Campus Chilled Water Extension	\$7.5M	University bond
(N/A)		proceeds

June 6, 2008 meeting, Board of Trustees

** Parentheses indicates the biennial capital request or other action by the Board of Trustees to authorize the capital project, renovation projects funded by internal office or department funds that are noted as "N/A" have not had separate capital project authorization because of their small size or because they arose unexpectedly between capital planning cycles.*

NOW THEREFORE

BE IT RESOLVED that the President and/or Senior Vice President for Business and Finance be authorized to enter into design and construction contracts for the projects listed above in accordance with established University and State of Ohio procedures, with all actions to be reported to the Board at the appropriate time.

(See Appendix LXI for background information, page 1269)

TRANSFER OF REAL ESTATE

Resolution No. 2008-128

**472 Hudson Street
Redwood City, CA**

Synopsis: Authorization to transfer ownership of real estate located at 472 Hudson Street, Redwood City, San Mateo County, California is proposed.

WHEREAS The Ohio State University Board of Trustees owns real estate located at 472 Hudson Street, Redwood City, CA; and

WHEREAS the property was a gift and was accepted with the intention of liquidating the property; and

WHEREAS the Treasurer seeks the transfer of ownership of the property to The Ohio State University Foundation to facilitate the marketing and sale of the property; and

WHEREAS the property will be transferred to The Ohio State University Foundation for nominal consideration; and

WHEREAS the appraised value of this property is \$900,000 and the property will be marketed with the appraised value as the asking price; and

WHEREAS the appropriate offices of the University have determined that the real estate is not necessary to support the mission of the University and this transfer is in the best interest of The Ohio State University; and

WHEREAS the Treasurer will enter into and agree to such terms and conditions of sale as are in the best interest of the University and The Ohio State University Foundation:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance be authorized to transfer all of right, title and interest of The Ohio State University Board of Trustees in this property, in accordance with the laws of the State of Ohio, for nominal consideration

June 6, 2008 meeting, Board of Trustees

to The Ohio State University Foundation and for the purpose of future sale of the property. The net proceeds of sale will benefit The Ohio State University Foundation.

(See Appendix LXII for background information, page 1273)

EASEMENTS

Resolution No. 2008-129

COLUMBUS SOUTHERN POWER COMPANY - WOSU TOWER
6131 HIGHLAND LAKES, WESTERVILLE, OHIO

CITY OF WOOSTER
OHIO/SECRET ROAD CONSTRUCTION, OARDC WOOSTER, OHIO

CITY OF WOOSTER
OHIO/SOUTH OF SECRET ROAD, OARDC, WOOSTER, OHIO

Synopsis: Authorization to grant easements to Columbus Southern Power Company at the WOSU Radio Tower site at 6131 Highland Lakes, Westerville, Ohio, to install a pad for a transformer to provide additional electric service to Clear Channel, and to the City of Wooster, Ohio, south of Secrest Road for a sanitary sewer lift station site and access to the site; and for a series of easements along Secrest Road for the reconstructed Secrest Road.

WHEREAS Columbus Southern Power Company has requested a 8 foot wide by 16 foot long easement area for a transformer pad at the tower site, for a term of 25 years, for consideration of \$1.00; and

WHEREAS the City of Wooster, Ohio, has requested an easement south of Secrest Road near the north boundary of the OARDC campus, being 0.689 acre, for the sanitary sewer lift station site, for a term of 25 years, for consideration of \$1.00; and

WHEREAS the City of Wooster, Ohio, has requested a series of easements along Secrest Road at the north boundary of the OARDC campus, being 0.138 acre, 0.155 acre, 1.689 acre, 1.739 acre, 1.935 acre, for a term of 2 years to allow grading and construction activity for the reconstruction of Secrest Road, for consideration of \$1.00; and

WHEREAS, the City of Wooster, Ohio, has requested a series of easements along Secrest Road at the north boundary of the OARDC campus, being 0.169 acre, 0.001 acre, 1.279 acre, 1.246 acre, 1.246 acre, and 0.346 acre for the final placement of the reconstructed Secrest Road, for a term of 25 years, for consideration of \$1.00; and

WHEREAS the City of Wooster, Ohio, has requested an easement south of Secrest Road near the north boundary of the OARDC campus, being 1.168 acre, for access to the sanitary sewer lift station site, for a term of 25 years, for consideration of \$1.00; and

WHEREAS these easements will benefit the University and they will satisfy the obligation of the University under the WOSU tower rental agreement, and will allow improved access to the BioHio Research Park at the OARDC campus. The appropriate University offices have

June 6, 2008 meeting, Board of Trustees

determined that the grant of this easement is in the best interest of the University:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance be authorized to approve and the Ohio Department of Administrative Services be authorized to process appropriate documents and grant these easements to the Columbus Southern Power Company and to the City of Wooster upon such terms and conditions as are in the best interests of the University.

(See Appendix LXIII for background information, page 1275)

LONG-TERM LEASE

Resolution No. 2008-130

OSU MEDICAL CENTER 23 NORTH AMBULATORY CARE CENTER
LEWIS CENTER ROAD
LEWIS CENTER, OHIO 43035

Synopsis: Authorization is requested for entering into a twenty-year lease with Lewis Center Investments, LLC of 30,000 SF of medical office space located off of State Route 23 North on Lewis Center Road, Lewis Center, Ohio 43035. The space will be occupied by multiple specialties of The Ohio State University Medical Center.

WHEREAS the Board of Trustees of The Ohio State University is presented with the opportunity to enter into a twenty-year lease of real property; and

WHEREAS the property contains approximately 30,000 SF; and

WHEREAS this property will satisfy the objectives and requirements of the OSU Medical Center's ambulatory strategic plan and it has been determined that the lease of this property is in the best interest of the University, and

WHEREAS the funds for the lease will be provided by the Medical Center:

NOW THEREFORE

BE IT RESOLVED, that the President and/or the Senior Vice President for Business and Finance be authorized to enter into a twenty-year lease of improved real property off of State Route 23 North on Lewis Center Road for use by The Ohio State University Medical Center. The lease will be negotiated to contain rental terms and lease conditions determined to be in the best interest of the OSU Medical Center and the University.

(See Appendix LXIV for background information, page 1279)

Upon motion of Mr. Schottenstein, seconded by Ambassador Ong, the Board of Trustees adopted the foregoing resolutions by unanimous roll call vote, cast by Trustees Cloyd, McFerson, Davidson, Ong, Borrer, Wexner, O'Dell, Shumate, Hicks, Fisher, Schottenstein, Brass and Marbley.

**APPOINTMENT OF INVESTMENT MANAGERS
AND REALLOCATION OF FUNDS**

Resolution No. 2008-131

Synopsis: The Development and Investment Committee recommended the appointment of investment managers and reallocation of funds.

WHEREAS it is the policy of The Ohio State University to utilize the service of external investment managers and index funds to assist in the management of the University's Long-Term Investment Pool; and

WHEREAS the Development and Investment Committee of the Board of Trustees periodically reviews the results obtained by the external investment managers and the amount of funds assigned to each of them; and

WHEREAS it is prudent practice to reallocate funds assigned to external investment managers as conditions change; and

WHEREAS the number of external Investment Managers and the amount of funds assigned to them shall be determined by the Board of Trustees; and

WHEREAS the Board of Trustees last approved the Appointment of Investment Managers and Reallocation of Funds on April 4, 2008:

NOW THEREFORE

BE IT RESOLVED, That upon the recommendation of the Development and Investment Committee, the Board of Trustees hereby waives

competitive bidding requirements under the University's Purchasing Policy (Resolution 2008-70) and approves the following external investment manager changes in conjunction with index fund reallocations as needed to maintain target asset allocations previously approved:

	<u>Allocation as of 04/30/08</u>	<u>Changes</u>	<u>Revised Allocation</u>
<u>U.S. Equity (1)</u>			
Eagle Capital Management	\$0	\$ 35,000,000	\$35,000,000
Wellington Select Capital Appreciation	\$0	\$35,000,000	\$35,000,000
<u>Real Assets (2)</u>			
State Street REIT Index	\$110,389,908	(\$110,389,908)	\$0
Morgan Stanley- Global Real Estate	\$0	\$50,000,000	\$50,000,000
Wellington- DIH	\$0	45,000,000	\$45,000,000
Wellington- US Real Estate Securities	\$0	\$40,000,000	\$40,000,000
Blackrock- Small Cap Energy	\$0	\$15,000,000	\$15,000,000
<u>High Yield Fixed Income (3)</u>			
Delaware Investments	\$33,288,366	(\$33,288,366)	\$0
Lehman Brothers	\$40,668,131	(\$40,668,131)	\$0

June 6, 2008 meeting, Board of Trustees

International Fixed Income (4)

JP Morgan	\$22,956,074	(\$22,956,074)	\$0
State Street World ex-U.S.			
Govt	\$30,782,023	\$20,000,000	\$50,782,023

Private Real Estate (5)

Fillmore West	\$0	\$10,000,000	\$10,000,000
Blackstone RE Partners			
Europe III	\$0	\$10,000,000	\$10,000,000

Private Equity (6)

Sentinel IV	\$0	\$15,000,000	\$15,000,000
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Private Equity- Special Opportunity (7)

Apollo	\$0	\$20,000,000	\$20,000,000
Blackrock Credit	\$0	\$20,000,000	\$20,000,000
Blackrock Mortgages	\$0	\$20,000,000	\$20,000,000
GoldenTree Debt Recovery	\$0	\$20,000,000	\$20,000,000
GoldenTree Credit Opps	\$0	\$20,000,000	\$20,000,000
ING Clarion	\$0	\$20,000,000	\$20,000,000
Selene	\$0	\$20,000,000	\$20,000,000
Silver Point	\$0	\$20,000,000	\$20,000,000

TCW	\$0	\$20,000,000	\$20,000,000
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(1) Replaces U.S. equity managers terminated in April 2008

(2) Replaces REIT Index & Placeholder with 4 active managers

(3) Results in U.S. Domestic Fixed Income at 7.5%

(4) Results in International Fixed Income at 2.5%

(5) Normal additions consistent with plan

(6) Normal additions consistent with plan

(7) Distressed-Related Private Equity Opportunity. No more than \$20 million may be allocated to an individual manager, with a maximum total allocation of \$100 million.

Upon motion of Mrs. Davidson, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing resolution with eleven affirmative votes, cast by Trustees Cloyd, McFerson, Davidson, Ong, Borrer, Shumate, Hicks, Fisher, Schottenstein, Brass and Marbley, and two abstentions cast by Trustees Wexner and O'Dell.

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Thereupon the Board adjourned to meet Friday, July 11th, 2008 at the Longaberger Alumni House, Columbus, Ohio.

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Attest:

G. Gilbert Cloyd
Chairman

David O. Frantz
Secretary



MCFP - Expansion Projects

315-2005-993

Requesting Agency(s): UNIVERSITY HOSPITALS

Location(s): See Project Information

ASF/0 GSF Age:

Description/Scope:

The Medical Center Facility Master Plan is a strategic initiative that will enable the Medical Center to expand its services in meeting its research, clinical and education missions to achieve parity with top-quartile academic medical centers nationwide. The MCFP projects will result in a net increase of approximately 270,000 gross square feet of parking; a net increase of approximately 1,060,000 gross square feet of clinical, faculty/staff/administrative, and support space; and renovate approximately 75,000 gross square feet of space. The following projects are currently identified as the expansion projects through 2014:

1. 10th Avenue Parking Garage
2. RDJC - MEP Upgrades

This project is requesting approval to advertise for an executive Construction Manager to coordinate the construction management of all MCFP expansion projects with estimated fees of \$37.7M. The project will also hire a global commissioning agent that will provide commissioning services for all projects with estimated fees of \$5.4M.

Funding Status and Source: Funding has been confirmed and approved. Construction expenditures must be coordinated with the available debt capacity. The fundraising goal for the project is \$75,000,000. It has not yet been determined which projects will require development funds. Projects that will require development funds will be determined prior to requesting construction approval. The Infrastructure and Roadways WOC Phase 2 project will not have development funds.

Logistics: There will be multiple logistics issues related to the amount of construction expected with the MCFP expansion projects as well as across campus. An executive construction manager will be hired to ensure coordination.

Energy and Sustainability: Energy and sustainability will be addressed during the design phases of the individual projects, as requested by the Board of Trustees.

Source of Funds:	Amount
Univ. Bond Proceeds	\$50,000,000.00
Total:	\$50,000,000.00

Project Team:

Project Manager: Paul Lenz (lenz.3@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)



10th Avenue Parking Garage (MCFP)

315-2005-993-11

Requesting Agency(s): UNIVERSITY HOSPITALS

Location(s): See Project Information

ASF/0 GSF Age:

Description/Scope:

This project will construct a 1,000-space parking garage in support of the EOC Clinical Expansion. The garage will provide patient, faculty, staff and visitor parking.

How does this project advance the Academic Plan? This project is part of the Medical Center Facilities Plan, which will support continued clinical, teaching and research missions at The Ohio State University.

Funding Status and Source: Funding has been confirmed and approved. Construction expenditures must be coordinated with the available debt capacity.

Logistics: The Spirit of Women Park project must complete before construction can begin on the parking garage.

Energy and Sustainability: None

Risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:

Amount

Univ. Bond Proceeds \$28,166,141.00

Total: \$28,166,141.00

Schedule:

	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$28,166,141.00	06/06/2008		
DESIGN				
Arch/Engr Contract		09/07/2008		
Constr Mgr Contract		09/07/2008		
Schematic Design Approval		02/03/2009		
Design Dev Document Approval		06/03/2009		
Construction Document Approval		11/01/2009		
BIDDING				
Bid Opening		12/05/2009		
CONSTRUCTION				
Award of Contracts		02/05/2010		
Construction Start		03/10/2010		
Completion		04/17/2012		

PLANNING

Arch/Engr Approved by BoT

\$28,166,141.00

06/06/2008

DESIGN

Arch/Engr Contract

09/07/2008

Constr Mgr Contract

09/07/2008

Schematic Design Approval

02/03/2009

Design Dev Document Approval

06/03/2009

Construction Document Approval

11/01/2009

BIDDING

Bid Opening

12/05/2009

CONSTRUCTION

Award of Contracts

02/05/2010

Construction Start

03/10/2010

Completion

04/17/2012

Project Team:

Project Manager: Paul Lenz (lenz.3@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)



Requesting Agency(s): UNIVERSITY HOSPITALS

Location(s): Cramblett Hall, Henry (Hosp Clinic)

102,576 ASF/225,849 GSF Age: 1974

Description/Scope:

This project will renovate floors three and four in Cramblett Hall to create space for Means Hall occupants who will be relocated so Means Hall can be demolished. Renovations include finish upgrades and other minor improvements.

How does this project advance the Academic Plan? This project is part of the Medical Center Facilities Plan, which will support continued clinical, teaching and research missions at The Ohio State University.

Funding Status and Source: Funding has been confirmed and approved.

Logistics: None

Energy and Sustainability: None

Risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:

Amount

Univ. Bond Proceeds

\$449,682.00

Total:

\$449,682.00

Schedule:

BoT Approved Amt.

Projected

Revised

Actual

PLANNING

Arch/Engr Approved by BoT

\$600,000.00

12/07/2007

12/07/2007

BIDDING

Bidding Approved BoT

\$449,682.00

06/06/2008

Bid Opening

08/01/2008

CONSTRUCTION

Construction Start

10/01/2008

Completion

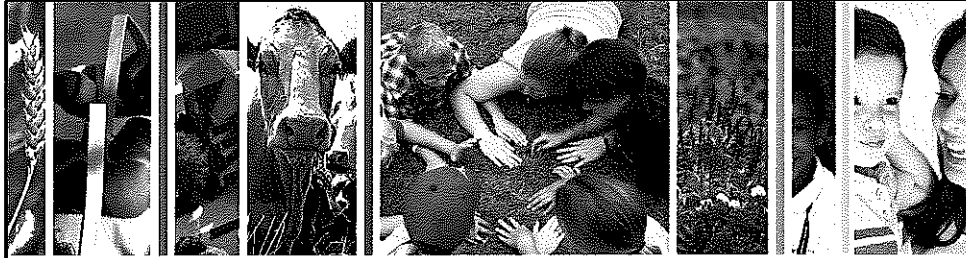
01/31/2009

Project Team:

Project Manager: Paul Lenz (lenz.3@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)

ES ARCHITECTURE AND DEVELOPMENT - Design



Keith Smith, Director, OSU Extension, and Associate Vice President

4-H Youth Development

Ohio State University's Premiere Youth Organization



Discussion Points

- 4-H Overview – Keith Smith, Associate Vice President and Director
- Nationwide and Ohio Farm Bureau 4-H Center – Ryan Schmiesing, Interim Assistant Director & State 4-H Leader
- STEM, Science and 4-H – Bob Horton, Curriculum Specialist



The 4-H Reach – 2007

- Total involvement: 324,657 young Ohioans
- 12,249 clubs and groups
- 23,168 adult volunteers
- 12,162 youth volunteers
- 479 camps with 45,549 campers
- 369,517 4-H projects and programs completed



Examples of Projects

- Citizenship & Civic Education
- Communications & Expressive Arts
- Consumer & Family Sciences
- Environmental Education
- Healthy Lifestyle Education
- Personal Development & Leadership
- Plants & Animals
- Science & Technology
- Food & Nutrition

4-H Demographics

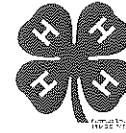
- 22,267 African American
- 4,956 Hispanic
- 54% Female
- 16% Farms
- 47% Towns under 10,000
- 22% Towns and Cities 10,000-50,000
- 6% Suburbs
- 9% Central Cities over 50,000



The Nationwide and Ohio Farm Bureau 4-H Center: Ohio State's First Green Building

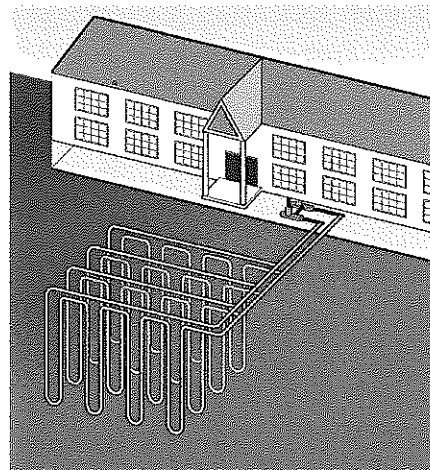
LEED Registered

- LEED = Leadership in Energy & Environmental Design.
- Goal is to achieve LEED Silver certification.
- Total project cost: \$13.5 million plus \$2 million endowment (\$15.5 million total).
- \$13.0 million raised from private sources.
- To date, approximately \$15.4 million has been raised.



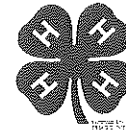
Geothermal

- Building will be five times more efficient than a traditional facility.
- Early electricity bills indicate yearly electrical cost at only \$33,000.00 for a year.
- First geothermal facility on campus.



Water

- Building will use approximately 52% less water than a comparable building.
- Facility has dual flush toilets, waterless urinals, and faucet sensors.
- Use of waterless urinals will save nearly 200,000 gallons of water per year; each urinal saves 40,000 gallons of water.



Lights

- All lights in the building turn on and off automatically.
- Parking lot lights employ down lighting to reduce light pollution.
- As a result of extensive use of windows/glass, there is less candle power used in our lighting system, thus less energy.



Green Features

- 89% of all construction debris was recycled.
- Carpet is made from a recycled product.
- Roof is white rather than black so that heat is not absorbed, decreasing air conditioning needs



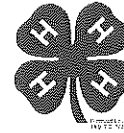
Green Features

- Fabric on work stations is made from a corn product.
- Product in one room is made from sunflower seed hulls.
- Office chairs are made from 42% recycled material and 96% of the chair could be recycled.
- Glue and adhesives used were low emitting VOC's.



More Features

- The steel contains 80% post-consumer and 12.5% post-industrial recycled content.
- Approximately 75% of all occupied spaces in the building have daylight.
- Extensive recycling plan being developed and implemented within the facility.



Young Buckeye STEMS

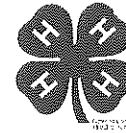
- 4-H Young Buckeye STEM Scholars is an after-school, project-based program that incorporates scientific inquiry, technological design, teamwork, communications and leadership development.
- STEM is science, technology, engineering and mathematics.



Buckeye STEMS

- Open to 5th and 6th grade students from:

- Big Walnut, Buckeye Valley
- North Union
- River Valley
- Teays Valley
- Upper Sandusky
- Worthington City Schools



Buckeye STEMS

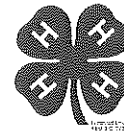
- 4-H Young Buckeye STEMS is a partnership of The Ohio Academy of Science, OSU Extension 4-H, local schools, public libraries and TECHColumbus

- Supported by The Ohio General Assembly through a [\$700,000] grant to the Academy from The Ohio Department of Education.



After School Agriculture

- Promotes Agricultural Literacy among 2nd - 5th graders while developing their understanding, appreciation and application of science.
- Developed in cooperation with the National Consortium of State Agriculture in the Classroom Programs, Ohio Farm Bureau, OSU Extension, and practitioners from the field of childcare education.



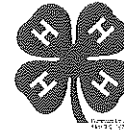
Incredible Egg

- A complete and comprehensive model for 4-H educators to follow when delivering STEM-based programs to elementary grade classrooms.
- Will introduce an entirely new Incredible Egg life cycle curriculum designed to match specific Ohio Science Education Standards at the 3rd grade level.



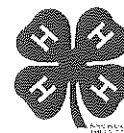
Incredible Egg

- Will include a model for elevating the role of 4-H Extension professionals in the classroom, and a training plan for classroom teachers and science mentors.
- Pilot testing is underway in Licking and Pickaway county 3rd grade classrooms.
- In partnership with Ohio Soybean Council and Ohio Poultry Association.



Space Camp

- 15th Annual 4-H Space Adventure Camp starts next week
- Collaboration between Marietta College, OSU Extension and 4-H Youth Development
- Only camp of its kind in Ohio





Policy on Affiliated Entities

Purpose and Guiding Principles

Separate entities are affiliated with The Ohio State University because of services they provide in support of the University's mission. The Ohio State University has a vital interest in and recognizes the value of each affiliated entity. The University is committed to providing quality support for the efforts and activities of each affiliate, while seeking to maintain the appropriate independence from its affiliates.

The Board of Trustees of The Ohio State University has a responsibility to ensure that the University's activities with regard to affiliates are conducted in a proper manner. To protect the University's interests, and as a condition of the affiliates' use of the University's name and resources, the following principles shall apply:

1. The creation and activities of affiliates must promote, sponsor, or complement educational, scientific, research, charitable, health-care related, or cultural activities for the benefit of the University or one or more of its units.
2. To promote a more proactive relationship with affiliates, the University's relationship with each affiliate will be memorialized through a memorandum of agreement.
3. Affiliates will be monitored by the Board of Trustees through a regular reporting process.
4. Affiliates shall provide for at least one University representative with full voting rights on its governing board.
5. Affiliates must use sound fiscal and accounting procedures.
6. Affiliates must be managed in a manner consistent with their own enabling documents and the University's purpose, mission, and procedures, as specifically set forth in this policy.
7. Affiliates must adhere to high standards of ethics and conflicts of interest.
8. The University's relationship with an affiliate is not necessarily intended to be perpetual. Relationships with affiliates will be examined at least every five years to determine whether the affiliate/relationship will be continued or whether a sunset provision is appropriate.

Through the application of these principles, this policy provides a framework to guide the University in establishing and monitoring its relationships with affiliates.

Definition of an Affiliated Entity

An affiliated entity is:

1. an organization that has a legal existence separate from the University, and
2. which is formed or operated to support or complement the mission of the University, and
3. (a) was created by the University, or
(b) is controlled or strongly influenced by the University, or
(c) receives significant financial support from the University, or
(d) uses University resources, name, or identity.

The level of required reporting depends on the form of the relationship between the University and the affiliate. Relationships with affiliated entities may take one of three forms: a significant interest, regular, or arms length. These relationship categories are derived from the calculus of risk to the University, rather than simply the control imposed by the University: the University may have a significant interest in an affiliate with which the University otherwise has an arms-length relationship.

- I. **Significant Interest Affiliates.** The University has a significant interest in an affiliate if:
 - a. The University has a significant *financial investment* in the affiliate, defined for the purposes of this policy as over \$250,000;
 - b. The affiliate poses a *compliance risk* to the University; or
 - c. The affiliate provides *essential services* to the University.
- II. **Regular Affiliates.** The affiliate has closer ties to the University than an arms-length entity, but the University does not have a significant interest in the entity.
- III. **Arms-length Affiliates.** These affiliates may use University resources, but the relationship is defined by contract/memorandum of understanding or does not otherwise establish a close tie with the University. The University may act as fiscal agent or have other financial or operational ties. Specifically included in this category are consortia of which the University is a member and acts as fiscal agent.

Assignment to categories is subjective and based on the discretion of the Board of Trustees and its designees. Assignment may change as the nature or activities of affiliates evolve.

This definition does not encompass internal University units that may conduct business activities with external parties; therefore, these internal units are not covered by this policy.

Establishment of Affiliated Entities

Affiliates may be established by the University or entities outside the University, subject to review and approval by the Board of Trustees. The process to attain Board of Trustees approval will differ depending on whether the affiliate is to be created by the University or an external entity. In making its determination for either type of entity, the Board of Trustees will review the proposed affiliate's purpose, organizational format, scope of activities, and associated risks. See Appendix A for a list of considerations that should be addressed when proposing the creation of an affiliate.

Process for University Establishment of an Affiliate

The Ohio Constitution and state statutes impose limitations on the University's ability to engage in some types of business activities. Units considering establishing an affiliated entity should consult with the Office of Legal Affairs at the earliest stage of the planning process to ensure that all legal requirements are fulfilled.

1. The University unit desiring to establish an affiliate ("Sponsoring Unit") shall develop a detailed proposal which will include:
 - a. Goals and objectives of the proposed affiliate.
 - b. Proposed organizational and governing board structure. The proposed governing board structure shall reserve at least one board seat for a University representative.
 - c. Projected budget and business plan for at least five years.
 - d. Thorough risk assessment that defines and classifies risks inherent to both the proposed entity and the University, including potential conflicts of interest. The risk assessment must include mitigation strategies and metrics designed to quantify risk throughout the life of the entity.
 - e. Proposed memorandum of agreement defining the affiliate's relationship with the University.
2. The proposal shall be reviewed and approved by the Sponsoring Unit, the appropriate Vice President or Dean, the Office of Business and Finance, and the Office of Legal Affairs.
3. The appropriate Vice President or Dean then shall recommend creation of the proposed affiliate for consideration by the University's Senior Management Council and the President's Executive Committee. Upon those approvals, the proposal shall be recommended to the Board of Trustees Audit and Compliance Committee.
4. The Audit and Compliance Committee shall review the proposal and if deemed appropriate, recommend the establishment of the affiliate to the Board of Trustees. The Committee shall assign oversight responsibility for each entity to a University administrator.
5. Approval by the Board of Trustees.

6. The Board of Trustees shall either appoint the University representatives who will serve on affiliate governing boards or delegate appointment authority to the University President.
7. Depending on the circumstances and the degree of separateness of the entity, legal representation with respect to the preparation of organizational documents may be provided by the University, the Office of the Attorney General, outside counsel to the University, or private counsel retained on behalf of the entity.

Process for Relationship with Existing or New Affiliates

1. The external entity desiring to enter into an affiliate relationship with the University shall develop a detailed proposal which will include:
 - a. Goals and objectives of the proposed affiliate.
 - b. Proposed organizational and governing board structure. The proposed governing board structure shall reserve at least one board seat for a University representative.
 - c. Projected budget and business plan for at least five years.
 - d. Thorough risk assessment that defines and classifies risks inherent to both the proposed entity and the University, including potential conflicts of interest. The risk assessment must include mitigation strategies and metrics designed to quantify risk throughout the life of the entity.
 - e. Proposed memorandum of agreement defining the affiliate's relationship with the University.
2. The proposal will be reviewed by the appropriate Vice President or Dean, the Office of Business and Finance, and the Office of Legal Affairs. If these offices agree, the affiliate will be recommended for approval to the Senior Management Council and the President's Executive Committee. Upon these approvals, the proposed relationship will be recommended to the Board of Trustees Audit and Compliance Committee.
3. The Audit and Compliance Committee shall review the proposal and if deemed appropriate, recommend the authorization of the relationship with the proposed to the full Board. The Committee shall assign oversight responsibility for each entity to a University administrator.
4. Approval by the Board of Trustees.
5. The Board of Trustees shall either appoint the University representatives who will serve on affiliate governing boards or delegate appointment authority to the University President.

Oversight of Affiliates

The Board of Trustees shall exercise oversight over established affiliates through the following mechanisms: (1) inclusion of University representatives on the affiliate's governing board; (2) provision for reserve powers on behalf of the University in the affiliate's governing documents; (3) a memorandum of agreement between the University and the affiliate outlining expectations and responsibilities, including governance requirements; and (4) a comprehensive reporting process, as outlined below. In addition, the Board of Trustees will also inquire regularly as to the need for continued affiliation and/or separate entity status.

University Representatives on Affiliate Boards

Each affiliate shall provide for at least one University representative with full voting rights on its governing board. University representatives on affiliate governing boards shall be appointed by the Board of Trustees or the President and shall be required to follow the guidelines and expectations articulated by the University as conditions for their service. The guidelines and expectations will be memorialized in a letter of appointment for each University representative on an affiliate board and shall include the following provisions at a minimum:

- A. The University representative on the affiliate governing board shall keep the President and the Board of Trustees informed of the affiliate's activities on a regular basis, as the Board or President determines appropriate.
- B. The University representative shall consult with the Board of Trustees or the President, as determined appropriate, on any proposal to be presented the affiliate governing board relating to the creation of new corporate subsidiaries or new lines of business. With respect to these matters, the University representatives shall exercise their votes as members of the affiliate governing board in accordance with instructions they receive from the Board of Trustees or the President.
- C. Proposals that would allow an affiliate or its subsidiaries to perform elements of the University's basic research or teaching mission must be approved by the University's Executive Vice President and Provost and the Senior Vice President for Research and any other University academic units that would be affected.
- D. Any grant or loan of University funds, or any action that could reasonably be construed as a guarantee or inducement for any other grant or loan, to an affiliate or any affiliate subsidiary shall be subject to the prior written approval of the University's Senior Vice President for Business and Finance and Chief Financial Officer.
- E. Any contract between the University and the affiliate or any of its subsidiaries, as well as the transfer of any University assets, including intellectual property, to any of those entities must be approved by the University's Senior Vice President for Business and Finance.

- F. These requirements shall apply to any renamed or reorganized corporate structure or organization that the affiliate may create or authorize.

Reserve Powers

Reserve powers are specific acts of the affiliate that must be authorized by the University representatives on the affiliate governing board to be effective, even if the University representatives are not in the majority on the governing board. As determined appropriate by the University, these reserve powers must be memorialized in the affiliate’s governing documents. Examples of acts that may be subject to reserve powers include dissolution, liquidation, merger, consolidation, and formation of subsidiaries. Reserve powers are not required of each affiliate, but will be an additional consideration when affiliate relationships are established.

Memorandum of Agreement

The University shall enter into a memorandum of agreement with each affiliate addressing the University/affiliate relationship and expectations and governance requirements. The memorandum of agreement may also address University services and financial contributions, use of University marks, and other support provided by the University. Upon approval of the Board’s Audit and Compliance Committee, the memorandum of agreement may exempt an affiliate from requirements of this policy. Each memorandum of agreement will be tailored to the specific needs of each affiliate. For a list of potential issues to be addressed by a memorandum of agreement, please see Appendix B.

Reporting Requirements

Reporting Frequency

Based on prior reports and other available information, a "status" will be assigned to each affiliated entity:

	Entity in on track
	Entity is in jeopardy
	Entity is not on track

The following reporting schedule assumes that all entities are operating in "green" status, as assessed by the Office of Legal Affairs upon consultation with the Audit and Compliance Committee. The frequency of reports to the Audit and Compliance Committee is subject to change if the Committee determines that the affiliate needs to be given a "red" or "yellow" status.

Type of Entity	Frequency of Reports		
	<i>Annual</i>	<i>Proactive</i>	<i>Quarterly</i>
Significant Interest	Comprehensive	Update	Update
Regular	Comprehensive	Update	None
Arms-Length	Comprehensive	None	None

Annual Reports

Subsequent to the end of each fiscal year, each affiliate regardless of category shall submit to the President or his/her designee:

- A. A copy of its financial report, audited by an independent certified public accountant, the management letter, and management's response thereto on at least an annual basis.
- B. A copy of its IRS Form 990 and 990-T.
- C. A letter signed by the affiliate's executive head certifying that the affiliate has complied with this policy and any memorandum of agreement between the University and the affiliate regarding their relationship.
- D. Other such information that may be requested by the Board of Trustees on a supplied form, e.g., a list of current directors and officers, current copies of governing documents, and a brief description of the affiliate's activities during the prior year..

In addition to the items listed above, significant interest affiliates must also submit:

- A. Minutes of meetings of its governing board from the previous year.
- B. A report listing each real estate purchase and material capital lease, investment, or financing arrangement entered into during the preceding affiliate fiscal year.

Proactive Reports

From time to time, regular and significant interest affiliates shall submit to the President or his/her designee:

- A. An annual operating budget and capital expenditure plan approved by the affiliate governing board, prior to the beginning of the new affiliate fiscal year. The budget should be presented in a comparative format with the prior year and include major categories of revenues and expenses.
- B. Notice of material litigation involving the affiliate.
- C. An advance copy of any proposed amendments, additions or deletions to any of its governing documents.

Quarterly Reports

On a quarterly basis, significant interest affiliates only shall submit to the President or his/her designee:

- A. A description of activities for the prior quarter, including but not limited to significant business issues and transactions with the University.

- B. A description of the significant business issues or activities anticipated in the upcoming quarter.
- C. A copy of its quarterly financial statements and budget-to-actual reports.
- D. Any updates to information previously provided.
- E. Other such information that may be requested by the Board of Trustees on a supplied form.

Sunset Provisions

It is expected that some affiliates will have finite life spans and that it will no longer be appropriate for an affiliate to continue its relationship with the University or to continue to exist as a separate entity. At least every five years, the University will assess existing affiliates for the need for continued affiliation and separate entity status. The University shall use the reporting process as well as inquiries of affiliate management regarding reasons for continued existence and affiliation to make its determination.

If, after appropriate consultation within the University and with the affiliate, it is determined that it is no longer appropriate for a separate entity to be affiliated with the University, a recommendation to that effect will be made to the Board of Trustees Audit and Compliance Committee.

If it is determined that there is no reason for an affiliate's continued existence as a separate entity, the University may direct through its reserve powers, if applicable, or suggest to the affiliate that the entity be dissolved. It will be determined on a case-by-case basis whether the University can assist the affiliate in its dissolution and whether the remaining activities of the affiliate, if any, can or should be assumed by a University unit. If it becomes evident during the establishment process that the affiliate will have a finite existence, the affiliate governing board should consider inserting automatic sunset provisions into its governing documents.

Appendix A – Considerations For Creation of Affiliates

Policy Issues: “Will the Affiliate Serve the Best Interests of the University?”

- Is the affiliate formed to achieve a public purpose which is consistent with the mission of the University?
- Does the plan project a reasonable probability that the affiliate’s objectives can be attained?
- Have the appropriate internal constituencies been consulted (e.g., faculty, affected departments, etc.)?
- Will the affiliate’s activities conflict or compete with existing university activities?
- How will the affiliate be received by external constituencies?

Financial Issues: “What are the Financial Implications of Establishing the Affiliate?”

- Has a thorough and a credible budget and/or business plan been prepared?
- What level of financial support is expected to be provided by the University, and is it reasonable and appropriate?
- What are the financial risks to the University and how are they addressed?
- If the affiliate will use University facilities or services, is proper reimbursement assured?
- What is the proposed distribution of the affiliate’s revenues and surplus?
- What are the provisions for recovery of university investment?

Governance Issues: “Is the Appropriate Governance Structure Established?”

- Who should represent the University on the affiliate’s board of directors?
- Are the proposed public members of the board of directors qualified to oversee the mission and operations of the affiliate?
- Has responsibility for supervision of the activities of the affiliate been clearly delegated to an official (e.g., vice president or dean) within the University?
- Has a timeline been established for performance review and assessment?
- Is the inclusion of reserve powers in the affiliate’s governing documents appropriate?

Legal Issues: “Are There Adequate Safeguards to Avoid or Minimize Legal Risks and Financial Exposure?”

- Is the affiliate properly structured to maintain the appropriate degree of separation from the University?
- If University employees will be involved with the affiliate, have they complied with all University employment policies?
- Is there a plan to manage real or potential conflicts of interest?
- What are the risks of legal liability that may result from the activities of the affiliate? Are these risks adequately insured? What level of risk is the University prepared to accept?
- Will the activities of the affiliate give rise to questions regarding ownership of intellectual property?

Appendix B – Items Addressed in Memorandum of Agreement

Governance Matters

- Acknowledgement that affiliate is legally independent from the University, and neither party assumes the other's liabilities
- Affiliate is identifiably separate from University
- University representation on affiliate governing board
- Requiring reserve powers to be exercised by the University in certain actions by affiliate, including University review/approval of new business ventures and subsidiaries or other entities
- Fundraising affiliates organized and operated as non-profit, non-stock corporations
- Disposition of assets upon dissolution of affiliate
- Creation of an audit committee of the governing board
- Adoption of policies on ethics, conflict of interest, whistleblowers, compensation, and procurement
- Provision of legal services

Financial Matters

- Requiring an accounting system with appropriate controls and reporting functions and an annual audit by an independent certified public accountant
- Annual adoption by the affiliate governing board of a detailed operating budget and capital expenditure plan
- Transactions between affiliate and University treated as ordinary business transactions, with proper review and approvals
- Provisions regarding use of University registered marks
- Recovery of costs incurred for provision of personnel, facilities, or services by the University
- Provision of administrative services by University to affiliate
- Responsibilities for insurance
- Requiring an accounting system with reporting in accordance with GAAP
- Detailed operating budget and capital expenditure plan
- Officers/staff members bonded as appropriate; general liability and D&O insurance
- University's right to inspect books and records
- Requiring that no substantial part of operations devoted to lobbying/participating in political campaigns
- Requiring that no fees or remuneration shall be paid to University employees without University approval

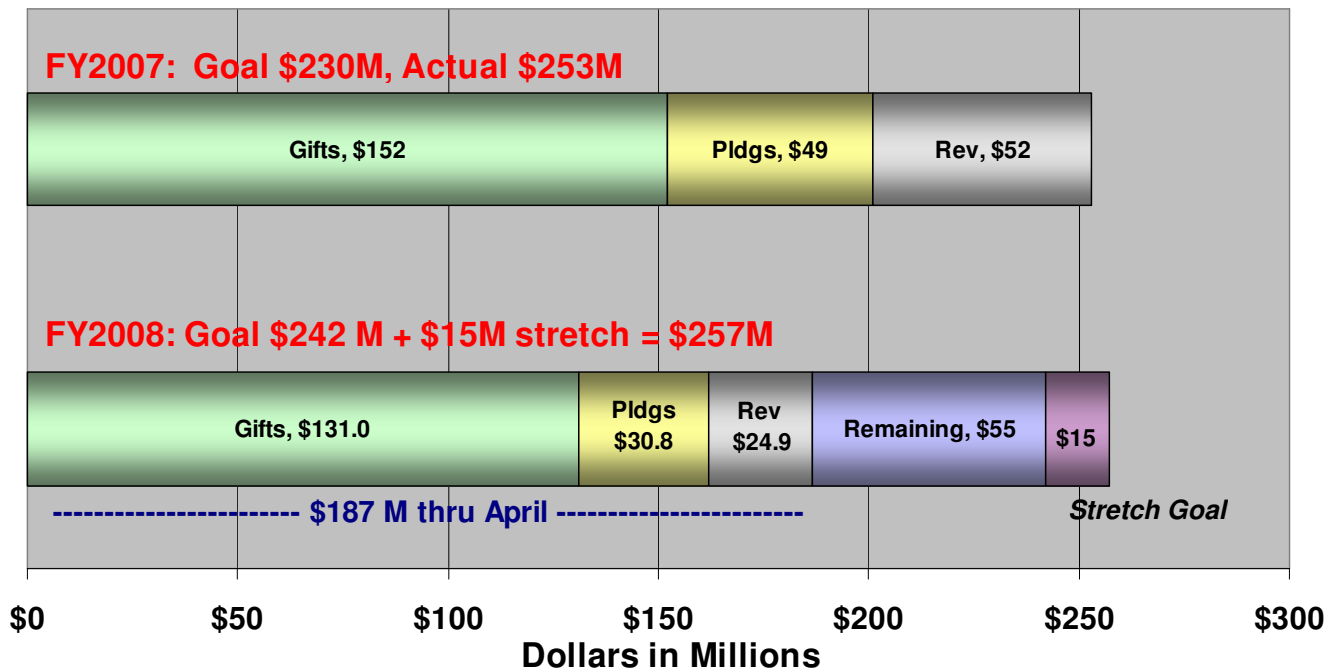


The Ohio State University
Office of University Development
Gift Receipts and Net Commitments
as of April 30, 2008

	<u>July 2007 - April 2008</u>	<u>July 2006 - April 2007</u>	<u>% Change</u>
Gift Receipts			
Cash & Securities*	\$ 119,340,890	\$ 99,247,378	20%
Gifts-in-Kind	4,019,071	\$ 4,754,327	-15%
Irrevocable (Present Value)	1,179,365	\$ 2,148,339	-45%
Bequests Distributed	6,540,493	\$ 10,046,691	-35%
Total Gift Receipts	\$ 131,079,819	\$ 116,196,736	13%
Net New Pledges	\$ 30,781,311	\$ 19,441,715	58%
Net New Revocable Planned Gifts			
Bequest Expectancies (Face Value)	\$ 17,354,865	\$ 21,624,341	-20%
Trust Expectancies (Face Value)	7,592,943	\$ 11,453,595	-34%
Total Net Planned Gifts	\$ 24,947,808	\$ 33,077,936	-25%
Total	\$ 186,808,939	\$ 168,716,387	11%

*Totals do not include private grants and contracts processed through the OSU Research Foundation

FY2007 Final compared to FY2008 July-April

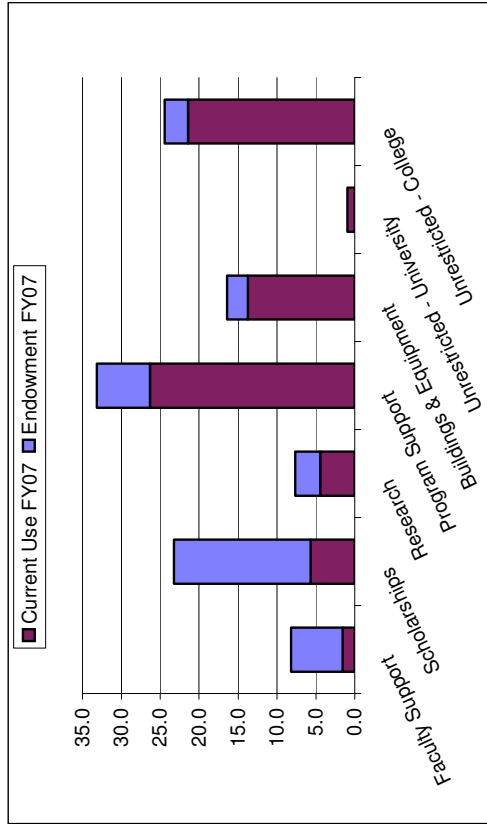
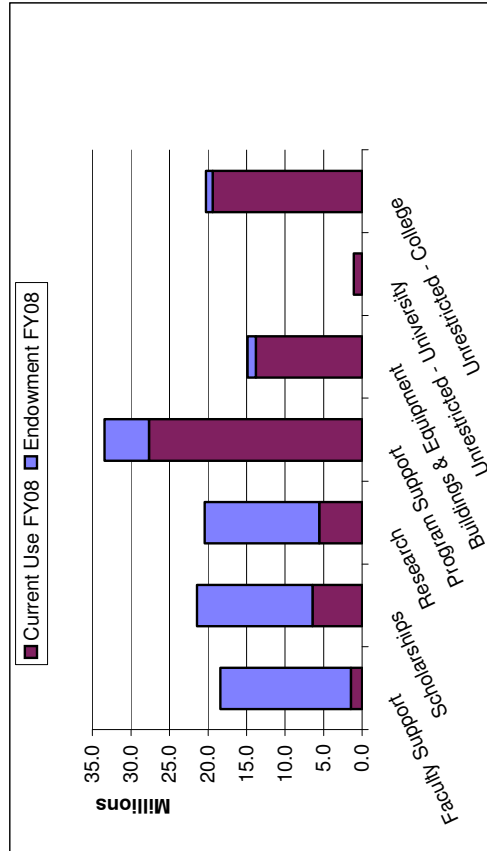


77% of goal through 83% of fiscal year



The Ohio State University
Office of University Development
Gift Receipts by Purpose
as of April 30, 2008

	July 2007 - April 2008			July 2006 - April 2007			% Change
	Current Use	Endowment	Total	Current Use	Endowment	Total	
Faculty Support	\$ 1,475,433	\$ 16,919,076	\$ 18,394,508	\$ 1,582,237	\$ 6,615,783	\$ 8,198,020	124%
Scholarships	6,442,152	14,980,738	21,422,889	5,668,899	17,588,833	23,257,732	-8%
Research	5,582,776	14,843,918	20,426,694	4,446,736	3,189,818	7,636,555	167%
Program Support	27,655,280	5,798,480	33,453,759	26,333,794	6,837,337	33,171,131	1%
Buildings & Equipment	13,779,521	1,094,515	14,874,035	13,738,886	2,655,623	16,394,508	-9%
Unrestricted - University	1,068,037	-	1,068,037	957,530	-	957,530	12%
Unrestricted - College	19,391,052	869,479	20,260,531	21,445,928	2,987,005	24,432,933	-17%
	\$ 75,394,250	\$ 54,506,204	\$ 129,900,454	\$ 74,174,010	\$ 39,874,399	\$ 114,048,408	14%



* Purpose Report Total does not include Irrevocable Deferred gifts

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
DEVELOPMENT AND INVESTMENTS COMMITTEE**

June 5, 2008

TOPIC: Policy on the Investment of Operating Funds

CONTEXT:

Since 1998, the University has had the authority to invest some cash balances in higher return equity and fixed income funds. This authority was expanded by legislation in 2002 to include all funds – which is now known as the Long-Term Operating Fund.

This program has been very successful. Now that the Long-Term Operating Fund has grown to nearly \$600 million, it is a good time to review how the fund should be managed going forward and how proceeds should be distributed.

The recommendations below had a first reading in September 2007 and a second reading on April 4, 2008.

RECOMMENDATIONS:

To ensure continued safety of these valuable assets, the University recommends the following policies:

- A minimum of 60 days of operating cash in short-term investments
- An appropriate split between short-term and long-term cash
- A stabilization reserve of no less than 5% of the value of the Long-Term Operating Fund

To ensure the strategic distribution of these assets, it is recommended that:

- Annual transfers from the Long-Term Operating Fund are made to the President's Strategic Reserve II, only after minimum targets are reached for the short-term Operating Fund and the stabilization reserve.
- These funds can be allocated from the President's Strategic Reserve II at the President's discretion for one-time investments.

- Reports are provided quarterly to both the Development and Investment Committee and the Fiscal Affairs Committee.

These are described in greater detail in the attachment.

CONSIDERATIONS:

- Are University assets appropriately protected?
- Is the distribution process sufficiently strategic?
- Is the reporting process sufficient?

REQUESTED OF DEVELOPMENT AND INVESTMENTS COMMITTEE:

Approval

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
DEVELOPMENT AND INVESTMENTS COMMITTEE**

June 5, 2008

Management of Operating Funds Policy Summary

The recommendations presented here are designed to support the following objectives:

- Preservation of principal and purchasing power, including meeting or exceeding state requirements.
- Maximize return of a valuable asset without jeopardizing safety of public funds.
- Alignment with University academic and financial goals.

In order to support these objectives, the following policies are recommended:

Short-Term Pool – the short-term pool should be invested primarily in lower risk, more liquid instruments such as government securities and maintain a balance equivalent to at least 60 days operating cash. Once this threshold is reached, the Senior Vice President for Business and Finance will have the authority to approve investment of up to 60% of the operating funds, net of construction bond funds, in the long-term investment pool.

Long-Term Pool – once the amount of the short-term pool is determined, excess operating funds may be transferred to the long-term investment pool, where they will be invested along with gifted endowment funds. In no case may the long-term pool exceed 60% of the total operating funds, net of construction bond funds.

Interest Stabilization Fund – in order to protect operating cash invested by the University for individual units, a reserve of 5% of the operating funds invested in the long-term pool shall be maintained in the short-term pool. This will assure the short-term interest rate can be paid out even when returns in the long-term pool fluctuate because of market conditions.

President's Strategic Investment Fund II – over time, the long-term pool should be expected to earn returns 3-4% above the short-term pool, although this will fluctuate from year to year. The spread in yield between the short-term and long-term pool should be transferred annually to the President's Strategic Investment Fund II after the reserve requirement is met. If the long-term investment pool has a negative spread, monies may

be transferred from the President's Strategic Investment Fund II to replenish the reserve and if necessary make the long-term pool whole. This fund may be used by the President at his/her discretion, but no more than 25% of the value of the fund can be dispersed in any one year. Seventy-five percent (75%) of the fund should be invested in the long-term pool and 25% in the short-term pool. Funding decisions should generally be made as part of the annual budget process, but there may be exceptions.

Reporting – the status of short and long-term operating cash should be reported quarterly to the Integrated Financial Planning Group and the Development and Investment Committee. Allocations to and from the President's Strategic Investment Fund II be made annually after the end of the fiscal year as part of the annual current funds budget process, although mid-year adjustments could be made if warranted.

A complete description of this policy can be found on the Business and Finance web site at <http://www.busfin.ohio-state.edu/>.

**The Ohio State University Board of Trustees
Development and Investments Committee**

June 5, 2008

**President's Strategic Investment Fund
Recommended Distribution of Estimated FY 2008
Year End Balances**

Total Amount Available	\$149M
Minus	
Amount Previously Committed ¹	(\$35M)
Hold Back to Make Long-Term Pool Whole ²	<u>(\$49M)</u>
Amount Remaining	\$65M ³

¹ Includes FY 2008 commitments of \$25M for Student Financial Aid and \$10M for Campus Partners.

² Will be held but not liquidated.

³ Of this amount, one-fourth or approximately \$16M is available for distribution in FY 2009. An estimated additional \$2.0M of income will also be available in FY 2009.

NOTE: These amounts are preliminary and subject to change depending on market conditions.

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
DEVELOPMENT AND INVESTMENT COMMITTEE**

June 5, 2008

TOPIC: Amendment of the Long-Term Investment Pool Policy

CONTEXT:

This policy was last changed in December 2007. The revisions are a result of several items including a change in state law and Allen Proctor's review of The Office of the Treasurer. The policy name is being changed from "Endowment Fund" to "Long-Term Investment Pool".

This revised policy reflects changes made to Ohio Revised Code, Section 3345.05 to allow for the investment of operating funds into the Long-Term Investment Pool.

This revision creates a section outlining the duties and responsibilities for the Chief Investment Officer. All references to the Treasurer have been changed to the Chief Investment Officer. The policy delineates contractual responsibility of hiring/firing managers and consultants to the Chief Investment Officer and Senior Vice President for Business and Finance.

The revised policy will allow exceptions due to donor restrictions if approved by the Board of Trustees and adds a policy for handling non-economically based divestment decisions.

RECOMMENDATIONS:

The attached policy is recommended for approval at the June meeting.

CONSIDERATIONS:

- Has this policy been reviewed by legal counsel?
- How does this policy compare with benchmark institutions?
- Does this policy contain the proper asset allocation?
- Does this policy allow managers enough flexibility while maintaining appropriate risk controls?
- Is the distribution rate appropriate?

REQUESTED OF DEVELOPMENT AND INVESTMENT COMMITTEE:

Approval.

Highlights to the proposed changes

The Ohio State University Long - Term Investment Pool Policy

Name

- This policy was last changed in December 2007. The revisions are a result of several items including a change in state law and the Proctor Report.
- The policy name is being changed from “Endowment Fund” to “Long-Term Investment Pool”.

Goals

- Adds wording to include a total return objective and specifies a long-term time horizon.

Components of the Long-Term Investment Pool

- This is a new section that defines Endowment Funds, Term Endowment Funds and Quasi Endowment Funds.
- Reference is made to Ohio Revised Code, Section 3345.05 to allow for the investment of operating funds into the Long-Term Investment Pool.

Duties and Responsibilities

- Adds a requirement for the Investment Committee to meet quarterly in order to comply with Ohio Revised Code, Section 3345.05.
- Creates a section for Chief Investment Officer outlining their duties and responsibilities. Eliminates references to the Treasurer.
- Delineates contractual responsibility of hiring/firing managers and consultants to the Chief Investment Officer and Senior Vice President for Business and Finance. Adds requirements of administration and compensation to the contract utilized for hiring investment managers and consultants.

Asset Allocation and Guidelines

- Adds hedge funds to the absolute return class.
- Specifies the Chief Investment Officer will rebalance the portfolio.

Investment Monitoring Process

- Adds consultants to be part of the monitoring process.

Account Valuation

- This is a new section explaining the accounting and valuation treatment of the pool.

Exceptions

- Allows for policy exceptions due to donor restrictions if approved by the Board of Trustees.
- Adds a policy for handling non-economically based divestment decisions.

General

- All references to the Treasurer have been changed to the Chief Investment Officer.

BACKGROUND

POLICY

June, 2008

THE OHIO STATE UNIVERSITY LONG -TERM INVESTMENT POOL POLICY

I. PURPOSE

The purpose of this Long-Term Investment Pool Policy (hereinafter referred to as the “Policy”) is to establish the overall management, investment strategies and discipline of The Ohio State University (hereinafter referred to as “The University”) for the Long-Term Investment Pool (hereinafter referred to as the “Fund”). This policy is intended to permit sufficient flexibility to capture investment opportunities, yet provide parameters that ensure prudence and care in the execution of the investment program.

This policy is issued for the guidance of fiduciaries, including the Board of Trustees, Investment Committee members, staff, investment managers, investment consultants and custodians for oversight of the Fund. It also states the standards and disciplines adopted so that the Board of Trustees and its Investment Committee can effectively evaluate the performance and operations of the Endowment Fund.

II. GOALS

The Fund was established to provide financial support for the long-term use and benefit of the University in support of its mission. The goal is to manage Fund assets with prudence and discipline to achieve that purpose. The Fund will be invested using a total return objective to meet its goals. Funds will be invested in a manner that over the long-term will preserve and maintain the real purchasing power of the principal while allowing for an annual distribution.

III COMPONENTS OF THE LONG-TERM INVESTMENT POOL

For the purposes of this policy the Long-Term Investment Pool shall include long-term financial assets of the University, including endowments, quasi-endowments, term endowments and those held for the benefit of others invested in the Fund.

Endowment Funds are funds received from donors or other sources with the restriction that the original principal is not expendable.

Quasi-Endowments are funds in which the principal can be spent at the discretion of the university’s Board of Trustees and can include monies whose sources are in accordance with Ohio Revised Code Section 3345.05. Quasi-endowments may include operating funds available

POLICY

June, 2008

for long-term investment and added to the Fund, subject to the 25% reserve requirement delineated in the Operating and Agency Funds Investment Policy.

Term Endowment Funds are funds for which there is a stipulation that the principal may be expended after a stated period or upon the occurrence of a certain event.

IV. FIDUCIARY STANDARDS

The Board of Trustees, Investment Committee members, staff, investment managers, consultants and custodians are fiduciaries. Accordingly, these individuals are required to:

- Act solely in the interest of the University, for the purpose of providing income and maintaining the real purchasing power of the principal.
- Act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
- Diversify the investments of the Fund in order to minimize overall risk, and to provide investment returns to achieve the Fund's stated goals.

V. DUTIES AND RESPONSIBILITIES

A. Board of Trustees. The University Board of Trustees has overall responsibility for Fund policy and approval of Investment Committee members. The Board of Trustees vote on items brought forth by the Investment Committee.

B. Investment Committee of the Board of Trustees. The Investment Committee has strategic oversight responsibility for the investment program and operations of the Fund. The Committee shall work with the Senior Vice President for Business and Finance and the Chief Investment Officer to ensure the Fund is well managed, in accordance with this policy. The Investment Committee shall meet at least quarterly.

C. Senior Vice President for Business and Finance. The Senior Vice President for Business and Finance has oversight responsibility for the Fund's investment operations and reporting. The Senior Vice President for Business and Finance shall review operations and reporting within the Office of the Chief Investment Officer to ensure compliance with established policies and procedures.

D. Chief Investment Officer. The Chief Investment Officer is responsible for managing the Fund's investment operations. The Chief Investment Officer shall review and recommend policies and procedures that are consistent with the investment objectives of the Fund. The Chief Investment

POLICY

June, 2008

Officer shall report to the Senior Vice President for Business and Finance and the Investment Committee, at least quarterly.

E. Investment Managers. The University utilizes external investment managers approved by the Chief Investment Officer and Senior Vice President for Business and Finance to provide portfolio management services. The investment managers may be given discretion, consistent with specified objectives and guidelines, to manage Fund assets. Investment managers operate under a formal contract with the Chief Investment Officer and the Senior Vice President for Business and Finance that delineates responsibilities, risk parameters and performance expectations, administration requirements and compensation. The contract may be terminated by the Chief Investment Officer and the Senior Vice President for Business and Finance.

F. Consultants. The University may utilize the services of one or more investment consultants to assist the Chief Investment Officer in the areas of: policy development, asset allocation, investment structure analysis, investment manager selection, performance review and other specialized investment topics. Consultants operate under a formal contract with the Chief Investment Officer and the Senior Vice President for Business and Finance that delineates responsibilities, risk parameters and performance expectations, administration requirements and compensation. The contract may be terminated by the Chief Investment Officer and the Senior Vice President for Business and Finance.

G. Custodians. The University retains one or more custodian banks or trust institutions to custody and report on the assets of the Fund.

VI. DISTRIBUTION POLICY

Distributions will be made at the beginning of each fiscal year according to a formula approved by the Trustees as follows:

1. The distribution amount will be calculated on a five-year moving average of the market value of the portfolio.
2. The distribution rates are 4.5% for funds existing as of June 30, 2004, and 4% for all others.
3. A collar incorporating a maximum annual distribution increase of 3% and a maximum annual distribution decrease of 1% is effective beginning July 1, 2006.

In order to maintain an orderly distribution of income under the distribution policy, an income reserve shall be maintained to accrue amounts to be distributed to the endowment funds.

Distributions are made to a fund's income account which is part of the University's Operating Fund. Distributions may be reinvested into principal; however, any reinvested distribution cannot be redistributed or withdrawn at another time.

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VII. ASSET ALLOCATION AND GUIDELINES

A. Time Horizon. The Fund’s investment horizon is long-term (10+ years); therefore interim performance fluctuations should be viewed with this perspective. Similarly, the underlying capital market assumptions of the University’s asset allocation plan are based on this long-term perspective.

B. Risk Tolerance. The Board of Trustees, the Investment Committee, and staff recognize the challenge of achieving the Fund’s investment objectives in light of the uncertainties and complexities of investment markets. They also recognize that prudent levels of investment risk are necessary to achieve long-term investment objectives.

C. Asset Allocation and Rebalancing. Asset allocation is the largest contributor to overall Fund return performance and risk characteristics. The Investment Committee and the Board of Trustees will periodically evaluate asset class strategies and opportunities, and establish a long term asset allocation plan. After a thorough study of the available asset class opportunities, return objectives and risk tolerance, the Board of Trustees and Investment Committee approved the following asset classes and allocations:

Asset Class	Target	Benchmark
US Equities	20%	Russell 3000
International Equity	20%	ACWI ex US
Fixed Income	10%	Lehman Aggregate (70%)/ Citigroup WBGI ex US (30%)
Absolute Return/Hedge	25%	90 Day T-Bill + 4%
Real Assets	10%	CPI + 5%
Private Equity	20%	Venture Economics
Cash	-5%	90 Day T-Bill

Market fluctuations, cash flows and liquidity issues will cause the actual asset allocation to diverge from the target allocation from time to time. The Chief Investment Officer will rebalance the portfolio to policy target weightings, at least semi-annually.

D. Investment Manager Guidelines. The investment guidelines incorporated into each manager’s contract documents the performance expectations and risk parameters of the manager’s investment approach. The guidelines also specify the typical portfolio characteristics of the portfolio. These characteristics are used to monitor a manager’s

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investment style adherence to insure that the manager is continuously fulfilling its investment role in the Fund.

VIII. INVESTMENT MONITORING PROCESS

The Fund's investment managers and consultants will be monitored for consistency of investment philosophy, return relative to objectives, and investment risk. The Chief Investment Officer and the Senior Vice President for Business and Finance will monitor the overall fund results and investment portfolios, but results will be evaluated on a long term basis. The following manager issues will be considered by the Chief Investment Officer: (1) failure to comply with the applicable investment style, guidelines, performance objectives, and fees, (2) a material change in ownership or personnel, or (3) a violation or potential violation of the terms of the investment manager agreement or other applicable laws and regulations.

IX. ACCOUNT VALUATION

All funds are invested in the pool and are unitized. At the end of each month investments are evaluated and a unit value calculated based on the number of shares assigned to each fund. The unit value calculation also takes into account earnings, investment expenses and fees. New funds and additions/withdrawals from established funds are processed at the end of each month. Additions will purchase shares only with cash. Non-marketable gifts will be liquidated first, with cash proceeds then used to purchase shares. Withdrawals may be made only from invadible funds upon the written request of the Dean or Vice President.

X. EXERCISE OF SHAREHOLDER RIGHTS

The University recognizes that publicly traded securities and other assets of the Fund may include certain ancillary rights, such as the right to vote on shareholder resolutions at companies' shareholders' meetings, and the right to assert claims in securities class action lawsuits or other litigation. The University requires of itself and its external managers the prudent management of these assets of the Fund for the exclusive purpose of enhancing the value of the Fund. The Chief Investment Officer has the authority to vote proxies in accordance with the Proxy Policy.

XI. REVIEW AND MODIFICATION OF INVESTMENT POLICY STATEMENT

All policies of the Fund are in effect until modified by the Board of Trustees. While material changes are expected infrequently, the Chief Investment Officer will review the Investment Policy at least annually for continued appropriateness and recommend any changes to the Senior Vice President for Business and Finance, the Investment Committee, and the Board of Trustees.

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XII. EXCEPTIONS

Modifications and exceptions to this Policy shall be authorized by resolution of the Board of Trustees or as provided herein. The terms and conditions of this Policy as to the endowment fund may be waived to accept and administer donated funds or property with donor restrictions and approved by the Board of Trustees.

In order to meet its fiduciary responsibility to its academic programs and its donors, The Ohio State University seeks to maximize its investment returns within appropriate levels of risk under guidelines established by the Board of Trustees as granted by the Ohio Revised Code. As a public institution, OSU also recognizes a duty to support larger societal objectives as well.

Divestment for non-economic reasons should be recommended through the governance process, i.e. student government, University Senate or an appropriate committee. The recommendation would go to the Senior Vice President for Business and Finance. The Senior Vice President for Business and Finance should ask the Chief Investment Officer to review the potential impact on the investment portfolio of any divestment. If the cumulative impact to the pool of divestment for non-economic reasons is less than \$5,000,000 over a two year period, the Senior Vice President for Business and Finance may then bring the recommendation forward to the President's Executive Committee for final approval. If the cumulative impact to the pool is greater than \$5,000,000, the Senior Vice President for Business and Finance may then bring the recommendation forward to the President's Executive Committee for approval, but if approved, a policy change must be brought forward for a vote by the Investment Committee of the Board of Trustees.

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
DEVELOPMENT AND INVESTMENT COMMITTEE**

June 5, 2008

TOPIC: Amendment of the Operating and Agency Funds Investment Policy

CONTEXT:

This policy was last changed in July 2003. The revisions are a result of several items including a change in state law and Allen Proctor's review of The Office of the Treasurer. This version is a substantial modification of the policy and brings it in line with the format of the Long-Term Investment Pool Policy. The policy name is being changed from "Non Endowment" to "Operating and Agency Funds" Investment Policy

This revised policy reflects changes made to Ohio Revised Code, Section 3345.05 to allow for the investment of operating funds into the Long-Term Investment Pool.

The policy goals were modified to include having a diversified portfolio with a component for appreciation while adhering to a prudent level of risk and maintaining sufficient liquidity. There is also a requirement to be diligent and prudent when carrying out the goals of the portfolios.

There is a new section that establishes the roles of the Board of Trustees, the Investments Committee, the Senior Vice President for Business & Finance, the Treasurer, Investment Managers, the Consultants, and Custodians. This section is worded to comply with Ohio Revised Code, Section 3345.05.

There is a new section that addresses the time horizon, risk tolerance, asset allocation, rebalancing and benchmarks of the portfolios. The revised policy will allow exceptions due to donor restrictions if approved by the Board of Trustees.

RECOMMENDATIONS:

The attached policy is recommended for approval at the June meeting.

CONSIDERATIONS:

- Has this policy been reviewed by legal counsel?
- How does this policy compare with benchmark institutions?
- Does the policy provide enough flexibility while maintaining appropriate risk controls?

REQUESTED OF DEVELOPMENT AND INVESTMENT COMMITTEE:

Approval

Highlights to the proposed changes

The Ohio State University Operating and Agency Funds Investment Policy

This policy was last changed in July 2003. This version is a substantial modification of the policy and brings it in line with the format of the Long-Term Investment Pool Policy.

Name

- The policy name is being changed from “Non Endowment” to “Operating and Agency Funds” Investment Policy

Purpose

- This is a new section that outlines the reasons for the policy and defines what monies are governed by this policy.

Goals

- Goals were modified to include a diversified portfolio with a component for appreciation while adhering to a prudent level of risk and maintaining sufficient liquidity.

Fiduciary Standards

- This is a new section that addresses the requirement to be diligent and prudent when carrying out the goals of the portfolios.

Duties and Responsibilities

- This is a new section that established the roles of the Board of Trustees, the Investments Committee, the Senior Vice President for Business & Finance, the Treasurer, Investment Managers, the Consultants, and Custodians. This section is worded to comply with Ohio Revised Code, Section 3345.05.

Asset Allocation and Guidelines

- This is a new section that addresses the time horizon, risk tolerance, asset allocation, rebalancing and benchmarks of the portfolios.
- This also addresses guidelines for the amounts to be placed in each component of the operating portfolios.
- States that funds other than operating funds will have their asset allocation approved by the Treasurer.

Investment Monitoring Process

- This is a new section and is virtually identical to the same section in the Long-Term Investment Pool policy.

Limitations

- This section was reworded in order to comply with Ohio Revised Code, Section 3345.05.

Exercise of Shareholder Rights

- This is a new section and is identical to the same section in the Long-Term Investment Pool policy.

Review and Modification of Investment Policy Statement

- This is a new section and is identical to the same section in the Long-Term Investment Pool policy.

The following sections were eliminated due to redundancy or because they are no longer applicable:

- Investment Philosophy.
- Definitions.
- Management of Investments.
- Reporting and Accountability.
- Gains/Losses.
- Marketability.
- Authorized Investments.

Exceptions

- Allows for policy exceptions due to donor restrictions if approved by the Board of Trustees.

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**THE OHIO STATE UNIVERSITY
OPERATING AND AGENCY FUNDS INVESTMENT POLICY**

I. PURPOSE

The purpose of the Operating and Agency Fund Investment Policy (hereinafter referred to as the “Policy”) is to establish the overall management, investment strategies and discipline of The Ohio State University (hereinafter referred to as “The University”) for the Operating and Agency Funds Portfolios (hereinafter referred to as the “Funds”). The Funds consist of the Short-Term Operating Fund, gift annuity and trust funds, student loan funds, and other non Long-Term Investment Pool funds which are under the control and supervision of the Treasurer. This policy is intended to permit sufficient flexibility to capture investment opportunities, yet provide parameters that ensure prudence and care in the execution of the investment program.

This policy is issued for the guidance of fiduciaries, including the Board of Trustees, Investment Committee members, staff, investment managers, investment consultants and custodians for oversight of the Fund. It also states the standards and disciplines adopted so that the Board of Trustees and its Investment Committee can effectively evaluate the performance and operations of the Operating and Agency Funds.

II. GOALS

The Funds shall be managed in diversified portfolios with the intention of obtaining a reasonable yield, balanced with a component invested for appreciation, while adhering to a prudent level of risk, and retaining sufficient liquidity to meet cash flow requirements. The portfolios shall be managed with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use. Individual portfolios may have more additional goals specific to their use. These policies will be in writing and approved by the Senior Vice President for Business and Finance.

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III. FIDUCIARY STANDARDS

The Board of Trustees, Investment Committee members, staff, investment managers, consultants and custodians are fiduciaries. Accordingly, these individuals are required to:

- Act in the interest of the Fund, for the purposes of providing income and to preserve principal.
- Act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
- Diversify the investments of the Fund in order to minimize overall risk, and to provide investment returns to achieve the Fund's stated goals.

IV. DUTIES AND RESPONSIBILITIES

A. Board of Trustees. The University Board of Trustees has overall responsibility for Fund policy and approval of Investment Committee members. The Board of Trustees vote on items brought forth by the Investment Committee.

B. Investment Committee of the Board Of Trustees. The Investment Committee has strategic oversight responsibility for the investment program and operations of the Funds. The Committee shall work with the Senior Vice President for Business and Finance and the Treasurer to ensure the Funds are well managed, in accordance with this policy. The Investment committee shall review and recommend revisions to this policy and shall advise the Board on its investments. The Investment committee shall meet at least quarterly.

C. Senior Vice President for Business and Finance. The Senior Vice President for Business and Finance has oversight responsibility for the Funds investment operations and reporting. The Senior Vice President for Business and Finance shall review operations and reporting within the Office of the Treasurer to ensure compliance with established policies and procedures.

D. Treasurer. The Treasurer is responsible for managing the Funds investment operations and reporting. The Treasurer shall review and recommend policies and procedures that are consistent with the investment objectives of the Funds. The Treasurer shall report to the Senior Vice President for Business and Finance and the Investment Committee.

E. Investment Managers. The University utilizes external investment managers to provide portfolio management services. The investment managers may be given discretion, consistent with specified objectives and guidelines, to manage Fund assets. Investment managers operate under a formal contract with the Treasurer that delineates responsibilities, risk parameters and performance expectations administrative requirements and compensation.

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F. Consultants. The University may utilize the services of one or more investment consultants to assist the Treasurer in the areas of: policy development, asset allocation, investment structure analysis, investment manager selection, performance review and other specialized investment topics. Consultants operate under a formal contract with the Treasurer that delineates responsibilities and performance expectations, administration requirements and compensation.

G. Custodians. The University retains one or more custodian banks or trust institutions to custody and report on the assets of the Fund.

V. OPERATING FUND ASSET ALLOCATION AND GUIDELINES

A. Time Horizon. The University's Short-Term Operating Fund is divided into two pools: Short-Term Pool, which represents at least 30 days of total University expenditures, and has an investment horizon of less than one year. The Intermediate-Term Pool is the remainder and is invested with an investment horizon of one to five years.

B. Risk Tolerance. The Board of Trustees, the Investment Committee, and staff recognize the challenge of achieving the Fund's investment objectives in light of the uncertainties and complexities of investment markets. They also recognize that prudent levels of investment risk are necessary to achieve investment objectives.

C. Asset Allocation and Rebalancing. Asset allocation is the largest contributor to overall Fund return performance and risk characteristics. The Short-Term Pool serves as the working cash balance to provide necessary liquidity for the University's operations. The Board of Trustees and Investment Committee will periodically evaluate the allocation to the Short-Term Operating Fund and Long-Term Investment Pool for appropriateness. The University's Short-Term Operating Fund has the following classes and benchmarks:

Asset Class	Benchmark Index
Short -Term Pool	90 Day T-Bill
Intermediate-Term Pool	Merrill Lynch 1-3 year Bond Index

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Market fluctuations, cash flows and liquidity issues will cause the actual asset allocation to fluctuate. The Treasurer will rebalance the portfolio to policy as follows:

Short and Intermediate Term Pools

The Short-Term Pool shall cover at least thirty days of University cash flow. At least 25% of the combined operating portfolio should be short-term, as a reserve, in accordance with Article VII. The amount of the combined Short and Intermediate Pools must be enough to cover at least sixty days cash flow. The amount of the combined Short and Intermediate Pools must be greater than or equal to 110% of all variable rate debt including commercial paper.

Long-Term

After the amount of the Short and Intermediate Pools are determined monies may be transferred to the Long-Term Investment Pool. Operating Funds available for transfer to the Long-Term Investment Pool should be net of bond construction funds. To assure units who have cash invested in these funds that they will receive full value of their investment; a stabilization reserve will be maintained. This reserve will be maintained equal to 5% of the value of the Long-Term Operating Fund and will be invested with the Short-Term Operating Fund.

General

The allocation amounts will be reviewed periodically but at least semi-annually. The number used to calculate days of university cash flow will be based on the Board of Trustees approved University Budget.

Other Funds

Funds other than the Short-Term Operating Fund will be managed according to this policy with asset allocations approved by the Treasurer.

D. Investment Manager Guidelines. The investment guidelines incorporated into each manager's contract documents the performance expectations and risk parameters of the manager's investment approach. The guidelines also specify the typical portfolio characteristics of the portfolio. These characteristics are used to monitor a manager's investment style adherence to insure that the manager is continuously fulfilling its investment role in the Fund.

POLICY

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VI. INVESTMENT MONITORING PROCESS

The Fund's investment managers will be monitored for consistency of investment philosophy, return relative to objectives, and investment risk. The Treasurer and the Senior Vice President for Business and Finance will monitor the overall fund results and investment portfolios, but results will be evaluated on a long term basis. The following manager issues will be considered by the Treasurer: (1) failure to comply with the applicable investment style, guidelines, performance objectives, and fees, (2) a material change in ownership or personnel, or (3) a violation or potential violation of the terms of the investment manager agreement or other applicable laws and regulations.

VII. OPERATING FUND LIMITATIONS

A. A stipulation that investment of at least twenty-five per cent of the average amount of the Operating and Agency Fund investment portfolio over the course of the previous fiscal year be invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve.

VIII. EXERCISE OF SHAREHOLDER RIGHTS

The University recognizes that publicly traded securities and other assets of the Fund may include certain ancillary rights, such as the right to vote on shareholder resolutions at companies' shareholders' meetings, and the right to assert claims in securities class action lawsuits or other litigation. The University requires of itself and its external managers the prudent management of these assets of the Fund for the exclusive purpose of enhancing the value of the Fund. The Treasurer has the authority to vote proxies in accordance with the Proxy Policy.

POLICY

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IX. REVIEW AND MODIFICATION OF INVESTMENT POLICY STATEMENT

All policies of the Fund are in effect until modified by the Board of Trustees. While material changes are expected infrequently, the Treasurer will review the Investment Policy at least annually for continued appropriateness and recommend any changes to the Senior Vice President for Business and Finance, the Investment Committee, and the Board of Trustees.

X. EXCEPTIONS

Modifications and exceptions to this Policy shall be authorized by resolution of the Board of Trustees or as provided herein.

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
FISCAL AFFAIRS COMMITTEE**

June 5, 2008

TOPIC:

FY 2009 Budget – Tuition and User Fees

CONTEXT:

This is a follow-up to the discussion at the April Board meeting. By establishing tuition and fees for FY 2009 now, our students and other stakeholders will have ample time to plan ahead.

SUMMARY:

- All resident undergraduate tuition and general fees will remain frozen for FY 2009, as provided for in the state budget bill. All tiered tuition levels will be phased out.
- Approval of non-resident and graduate instructional and general fees increase of 5%.
- Approval of room and board fee increase of 6%.
- Approval of RPAC fee increase of \$1 per quarter (1.2%).
- Approval of \$50 increase in selected existing program fees and new laboratory fees of \$50 for chemistry and physics laboratory classes and a new technology fee for the College of Education and Human Ecology.
- Approval of University Health System charges increase of 5.9%.
- Approval of an interim budget for the period between 6/30/08-7/11/08

The remaining actions necessary to implement the FY 2009 Current Funds Budget will be presented at the July 11th meeting.

CONSIDERATIONS:

- What will be presented at the July 11th meeting?
- What are the risks of operating on an interim budget for two weeks?
- How are we addressing continued uncertainty regarding the state budget?
- Are the Health System budget assumptions and proposed fee increases consistent with the integrated financial plan?

REQUESTED OF FISCAL AFFAIRS COMMITTEE:

Approval of the attached resolutions regarding FY 2009 Tuition, User Fees and Charges; and for an interim budget for FY 2009.

Discussion and advice regarding remaining current funds budget issues.

**The Ohio State University
Board of Trustees
Fiscal Affairs Committee
June 5, 2008**

Approval of FY 2009 Tuition and User Fees

- I. Action Requested at This Meeting
- II. Tuition and Instructional Fee
- III. User Charges
- IV. Health System Budget and Charges
- V. Differential and Supplemental Instructional Fees
- VI. What Happens Next
- VII. Summary and Conclusions

I. Actions Requested at This Meeting

- A. Approval of resident undergraduate tuition and general fees.
- B. Approval of all other student tuition and user fees.
- C. Approval of University Health System charges increase of 5.9%.
- D. Approval of an interim budget for the period between 6/30/08-7/11/08.

BACKGROUND

II. Tuition and Instructional Fees

A. Tuition for Resident Undergraduate Students

1. The tuition and general fees for resident undergraduates will remain frozen for FY 2009, per the parameters established in the FY 2008/2009 Budget Bill for the Columbus Campus, ATI and Regional Campuses.
2. All tiered tuition levels will now be phased out. The last tier included students admitted on or before Spring 2003. It is estimated that there are currently 1,500 students remaining in this group.
3. Even with a 10% increase in instructional support in FY 2009, state support per FTE will be below FY 2001 levels when adjusted for inflation.

**State Support Per FTE Student
FY 2001 – FY 2009
(Ohio State Columbus Campus)**

Year	State Support Per FTE	State Support Adjusted for CPI Inflation	State Support as a % of General Funds Budget
2001	\$7,209	\$ 7,209	43.3%
2002	\$6,695	\$ 6,591	42.0%
2003	\$6,367	\$6,128	39.6%
2004	\$6,286	\$5,893	36.4%
2005	\$6,337	\$5,746	32.7%
2006	\$6,435	\$5,636	31.6%
2007	\$6,490	\$5,543	30.4%
2008 ^{1,2}	\$6,741	\$5,706	30.0%
2009 ^{1,2}	\$7,286	\$6,167	31.0% ³

*Source: Board of Regents projections for FY 2008- FY 2009.
The Ohio State University Current Funds Budget for prior years.*

¹ Projected FTE's used for FY 08-FY 09.

² Based on the Sub. H.B. 119: State support includes subsidy, success challenge funding, research incentive funding, and innovation incentive funding; the inflation rate for 08 and 09 was effectively set equal to FY 07 averaged with January 08.

³ This is an estimate based on projected revenue estimates and may vary slightly in the final budget presentation.

4. This will be the first back-to-back 0% undergraduate tuition growth in more than 40 years (1965-1966).
5. OSU fees are still \$460 below the state average for selective admission universities.

University	Estimated Annual Full-time Resident Undergraduate Tuition & Fees (<i>New Students</i>)	Difference with OSU Tuition (per student)
Miami	\$9,900	\$1,221
Cincinnati	\$9,399	\$720
Average	\$9,139	\$460
Bowling Green	\$9,060	\$381
Ohio University	\$8,907	\$228
Ohio State*	\$8,679	
Kent State	\$8,430	-\$249

\$460 X 35,700 FTE = \$16.4 million

With the exception of Ohio State, assumes \$0 increase in tuition and fees above the FY 08 rate.

**OSU figure includes the COTA Fee and the Mandatory Recreation Fee
The Recreation Fee is exempt from the state tuition freeze.*

6. OSU will have the lowest increase in undergraduate tuition when compared to our benchmark institutions (see table on next page).

**New Student Annual Resident Undergraduate Tuition and Fees
Fiscal Year 2009**

Institution Name	FY 2008¹	% Increase	FY 2009¹	Status
PENNSYLVANIA STATE UNIVERSITY ^{1b,2}	\$12,844	5.3%	\$13,520	Proposed
UNIVERSITY OF MICHIGAN-ANN ARBOR ^{1a,3}	\$10,447	TBD	TBD	TBD
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN ^{1a}	\$11,130	8.8%	\$12,106	Final
UNIVERSITY OF MINNESOTA-TWIN CITIES ^{1a,1b,4}	\$9,598	7.3%	\$10,294	Proposed
OHIO STATE UNIVERSITY-COLUMBUS CAMPUS⁵	\$8,676	0.0%	\$8,679	Proposed
THE UNIVERSITY OF TEXAS AT AUSTIN ^{1a,6}	\$8,130	4.9%	\$8,532	Preliminary ⁶
UNIVERSITY OF CALIFORNIA-LOS ANGELES ^{1b,7}	\$7,038	7.0%	\$7,528	Preliminary ⁷
UNIVERSITY OF WISCONSIN-MADISON ^{1a,8}	\$7,188	TBD	TBD	TBD
UNIVERSITY OF WASHINGTON-SEATTLE CAMPUS ^{1a,1b,9}	\$6,385	7.0%	\$6,832	Proposed
UNIVERSITY OF ARIZONA ^{1a}	\$5,048	9.8%	\$5,542	Final
Benchmark Average¹⁰	\$8,645	6.3%	\$9,193	

TBD=To Be Determined

¹Sources for FY 2008 data: AAUDE Data Exchange except Michigan and Texas which were provided by the institutional campus representative. Sources for the 2009 data: Institutional research campus representatives^a and web sites^b; proposed and preliminary estimates are subject to change until final approval.

²According to Office of Student Aid: *Estimated Penn State 2008-09 First-Year Undergraduate Costs*, based on the budget Penn State has submitted to the General Assembly of the Commonwealth of Pennsylvania. Final tuition and fees will be determined by the Board of Trustees in July, 2008, following approval of the University's state appropriation by the Commonwealth.

³For the University of Michigan-Ann Arbor, the tuition rates for 2008-09 are expected to become available around June 17th.

⁴Figure shown is according to the May 8 and 9, 2008, *University of Minnesota, President's Recommended Operating Budget Plan 2008-09*. Includes university and student service fees. University of Minnesota's Board of Regents will be approving tuition rates at their June 12-13, 2008 Board meeting.

⁵OSU tuition and fees for new students entering after Spring Quarter 2003. Includes the \$27 Cota Fee and the \$246 Mandatory Recreation Fee. The Recreation Fee is exempt from the state tuition freeze.

⁶FY 2009 tuition/fees for the University of Texas at Austin were approved in March by the UT System Board of Regents. However, the figure shown for FY 2009 is calculated by applying a 4.95% increase to the weighted average shown for FY 2008. According to UT's campus representative, the FY 2009 figure will be finalized when headcount enrollments by college are known in fall 2008.

⁷For the University of California-Los Angeles, UC regents approved the General Student Service fee on May 14, 2008. The above figure includes this approved rate plus additional fees, which cannot be currently confirmed by the institution's representative. The additional fees are based on the same rates that UCLA reported to the AAUDE Data Exchange in FY08.

⁸For the University of Wisconsin-Madison, the tuition rates for 2008-09 are expected to be available in June and approved by the Board of Regents in early July.

⁹For the University of Washington-Seattle Campus, the tuition rates for 2008-09 were reviewed by the Board of Regents on May 15, 2008 and are expected to be approved on June 12, 2008.

¹⁰Benchmark Average excludes OSU figure.

B. Tuition for Other Students Effective Fall Quarter 08

1. Resident graduate instructional fees for the Columbus Campus, ATI and Regional Campuses are recommended to increase 5% for a full-time student. Annual Columbus campus graduate resident fees will be \$10,440.
2. Non-resident graduate and undergraduate fees for the Columbus Campus, ATI and Regional Campuses are recommended to increase 5% for a full-time student. Columbus Campus non-resident students will pay, in addition to resident fees:
 - Undergraduates: \$13,239 annually
 - Graduate students: \$14,862 annually

C. Per Credit Hour Fee Charges

Per credit hour charges will be presented to the Board of Trustees for review and approval at the February 2009 Board meeting to accommodate a requirement of the new Student Information System that all student fees be equally divisible among the full time credit hours. Full time fee charges will not change significantly.

D. State Support

We will continue to monitor state revenues as economic uncertainty continues for the state and the nation. Based on the May report from the Office of Budget and Management, year-to-date tax revenues are \$24.3 million or -0.1% below the February revised estimates. Actual year-to-date GRF disbursements are running \$337 million or 1.5% below the revised disbursement estimates.

III. Designated User Fees

A. Fees and Charges listed below are required to provide activities and services which are self-supporting and receive no state support or tuition dollars.

Fees and Charges

(All figures are for an academic year of three quarters)

Mandatory for All Students	Current Amount	Dollar Increase	Percent Increase
Recreation Fee ⁴	\$246	\$3	1.2%
Health Insurance ⁵	\$1,434	\$111	7.74%
COTA Bus Pass	\$27	\$0	0.0%

Non-Mandatory			
Room & Board ⁶	\$7,596	\$441	5.8%
Parking ⁷	\$75.60	\$3.60	4.8%
Football Tickets ⁸	\$120.00	\$4	3.4%
Basketball Tickets ⁹	\$120.00	\$10	8.4%

⁴ This is a flat fee for four credit hours and above.

⁵ Based on "Single Student Comprehensive Rate".

⁶ Weighted average room rates and basic meal plan. Individual rates may vary.

⁷ Rate is for West Campus.

⁸ Student football package is 4 games.

⁹ Student basketball package is 10 games.

IV. The Ohio State University Health System Fiscal Year 2009 Budget and Fee Increases

The Ohio State University Health System budget for Fiscal Year 2009 is built on the strategic and financial plans of the organization. It provides a significant increase in Total Operating Revenues that will exceed \$1.6 billion, an increase of \$118.0 million or 8.06% compared to the FY 2008 forecast. Of the \$118.0 million growth in total revenues, approximately \$13.2 million is generated through the weighted average 5.9% price increase and \$104.8 million is generated through contractually agreed rate increases, additional volume and new programs. As a result, the FY 2009 budget provides a positive gain from operations of \$115.8 million compared to a FY 2008 forecast of \$110.6 million. The Health System is budgeting Earnings before Interest, Depreciation and Amortization (EBIDA) of \$196.3 million compared to the FY 2008 forecasted EBIDA of \$179.3 million.

Key Statistics and Activities:

	<u>2009</u> Budget	<u>2008</u> Forecasted	<u>% Change</u>
Admissions	59,204	57,537	2.9%
Patient Days	343,071	332,356	3.2%
Length of Stay	5.79	5.77	0.4%
Average Daily Census	940	908	3.5%
ED Visits	105,600	103,795	1.8%
Outpatient Visits	961,339	936,807	2.6%
Surgery Cases	32,124	31,447	2.2%
FTE 's	8,850.3	8,529.5	3.8%
Weighted Price Increase for UH, UHE, OSU James, and OSU/Harding			5.9%
Weighted Average Salary and Benefit Increase			5.3%

The following assumptions were used in preparing the FY 2009 operating budget:

- **Total admissions are budgeted to increase 1,667 or 2.9% over the FY 2008 forecast.** This includes growth in our signature programs, particularly the heart and cancer signature programs. Included is a shift from Cardiology admissions from University Hospital to the Ross Heart Hospital resulting from the opening of the two additional floors in July. The James Cancer Hospital will also be opening an additional twelve beds in FY 2009.

- **Total patient days are budgeted to increase by 10,715 or 3.2%** resulting in an average daily census of 940 compared to 908 in the FY 2008 forecast. Again, much of the increase is related to the growth in the opening of the two additional floors in the Ross Heart Hospital, as well as continued growth in the James Cancer Hospital.
- **Operating revenues are budgeted at \$1.58 billion, an increase of 8.1% or \$118 million.** The weighted average 5.9% price increase, effective, July 1 will reduce overall collection percentages but yields a recovery rate of 5.7 cents for every dollar of price increase. In addition, the Health System will receive improved reimbursement from the HCAP programs of approximately \$10.0 M in FY 2009. Included are a 1.5% increase from Medicare and a 6.0% from Managed Care/Commercial payers.
- **Salaries and benefits are reflective of an average merit increase of 5.0% in FY 2009.** The salary increase is weighted slightly higher due to the Ohio Nurses Association contract, which will have a full year impact of approximately 6.0%. All other employees, excluding CWA are budgeted to receive a 3.6% merit average.
- **FTEs are budgeted to increase from 8,529.5 FY2008 Forecast to 8,821.0 FY 2009 Budget or 291.5 FTEs.** This is a 3.4% increase in FTEs while overall activity is expected to increase approximately 2.9%. The difference is primarily due to the opening of the two additional floors at the Ross Heart Hospital, the opening of the twelve additional beds at the James Cancer Hospital, a new BMT Clinic, and the opening of additional Outreach Heart sites for Specialty Care Network.
- **The cost of employee benefits will increase from 28.7% of salaries in FY 2008 to approximately 29.1% for the FY 2009 budget.** Most of this increase is attributable to an increase in the benefits calculation from the University and change in mix of employees.
- **Supplies are budgeted to increase \$10.2 million or 5.3%.** However, on a per adjusted admission basis, supplies are increasing 1.5% with most of the increase related to Other Medical Supplies and Instruments.
- **Costs of Drugs are expected to increase by \$5.3 million or 6.0%.** However, on an adjusted admission basis, Cost of Drugs Sold are only increasing 2.3%.
- **Services are budgeted to increase from a FY 2008 forecast of \$159.3 million to \$173.0 million.** This is an increase of \$13.7 million or 8.6%. On a per adjusted basis, services are increasing by 4.5%, with much of the increase related to additional purchased services, preventive maintenance agreements and increases in utilities costs, mostly in electricity.
- **Resident Salaries and Benefits are increasing by 8.3% or \$2.9 million.** This is an increase and is attributable to an additional 17 resident slots and an increase in average rate per resident of 2.75%.

- **Depreciation is expected to increase by approx. \$11.3 million.** This is primarily due to the opening of two additional floors at the Ross Heart Hospital, the opening of the MRI Facility, and the North Doan Digestive Health Expansion. These additional capital expenditures total approximately \$65 million.
- **Medical Center Investments are budgeted to increase by 6.4% or \$4.2 million.** The increase from \$65.8 million in the FY 2008 forecast to \$70.0 million in FY 2009 is primarily attributable to physician recruitment and support. The Medical Center Investments represent 4.4% of the Health System FY 2009 budgeted total operating revenues.
- **The FY 2009 Capital Budget of \$104.6 million** is comprised of \$12.3 million in Imaging, \$20.3 million in infrastructure and renovations, \$55.6 million in medical and non medical equipment, and \$16.4 million in information systems. Of the \$104.6 million budget, only \$89.4 million will be spent in FY 2009. The remainder will be committed to future years.

In summary, The Ohio State University Health System budget for FY 2009 continues to reflect the expected growth in volume and improvement in margins consistent with the strategic and financial plans. The FY 2009 budget also meets the financial targets set in the long range financial plan by growing cash on hand between three to four days, having an EBIDA margin of 12.4 % and debt service coverage of 6.87. The areas of sensitivity in the budget are: volume changes, payer mix shifts and service mix. With that said, reaching the financial targets should be attainable.

V. Differential and Supplemental Instructional Fees

Differential instructional fee increases for other students will range from +1.2% to +10.0%, effective Fall Quarter 2008

Fisher College of Business is offering a new program for FY 2009, the Masters in Business Operational Excellence (MBOE). This is a four-quarter program; its fee structure is similar to that of the EMBA. The proposed instructional fee for this program is \$9,343 per quarter.

College	FY 2008	Proposed FY 2009 Increases ¹⁰			
	Instructional Fees/Qtr	Instructional Fees/Qtr		Non-Resident Surcharge/Qtr	
		% Chg	\$ Chg	% Chg	\$ Chg
Business					
EMBA	13,202	1.2	152	N/A	N/A
MAcc	7,343	7.5	551	5.0	236
MBA	6,656	9.0	599	5.0	236
MBA (part-time)	6,551	7.5	491	5.0	236
MBLE	6,656	9.0	599	5.0	236
MLHR	3,213	5.0	161	5.0	236
Dentistry	7,994	8.0	640	5.0	484
Law (semester)	9,277	9.0	835	1.7	125
Medicine	8,847	5.0	442	5.0	240
Occupational Therapy	3,309	5.0	165	5.0	236
Physical Therapy	3,387	9.0	305	5.0	236
College of Public Health					
MPH/PEP	3,275	5.0	164	5.0	236
MHA	3,696	5.0	185	5.0	236
Optometry	5,549	10.0	555	0.0	0
Pharmacy	4,612	9.0	415	5.0	251
SBS					
AuD	3,210	5.0	161	5.0	236
MSLP	3,210	5.0	161	5.0	236
MSW	3,239	5.0	162	5.0	236
Vet Medicine	6,883	9.5	654	5.0	501

¹⁰ Non-resident students pay the non-resident surcharge in addition to the fees paid by resident students, which include a general fee, student activity fee and recreation fee not shown on this table.

Supplemental instructional fees that apply to some students:

Technology Fees	FY 08 Rate	Dollar Increase	Percent Increase
Arts (UGg & Grad)	\$ 56	\$ 4	7%
Education and Human Ecology (UG)	\$ -	\$ 50	New
Education and Human Ecology (Grad)	\$ -	\$ 75	New

Undergraduate Program Fee			
College of Business	\$ 200	\$ 50	25%
College of Engineering	\$ 50	\$ 50	100%
School of Allied Medical Professionals	\$ 50	\$ 50	100%
School of Music	\$ 159	\$ 50	31%

Clinical Fees			
Optometry Clinic Usage Fee	\$ 340	\$ 34	10%
Nursing Clinical Fee	\$ 250	\$ 25	10%
Nursing Insurance - Annual Fee	\$ 13	\$ 3	23%

Lab Fees (Course Based)			
Physics	\$ -	\$ 50	New
Chemistry	\$ -	\$ 50	New

VI. What Happens Next

- A. The FY 2009 Operating Budget (including revenue and expense detail) will be presented for approval at the July 11, 2008 Board of Trustees meeting, along with instructional and general fees for regional campuses.
- B. The Current Funds Budget book will be presented at the September Board meeting.
- C. All fee increases will be effective Fall Quarter 2008, unless otherwise indicated.
- D. Hospital fee increases will be effective July 1, 2008.
- E. Pay raises for most faculty and staff will be effective October 1, 2008.

VII. Summary and Conclusions

- A. The freeze in resident undergraduate tuition will save Ohio families \$15 million in FY 2009 alone. This is the first back-to-back freeze in tuition in more than 40 years.
- B. The 5% increase in graduate fees is the lowest in six years.
- C. Other benchmark universities that have announced resident undergraduate fees are looking at increases of 4.9% and up.
- D. Increases in state support and other income sources will allow academic goals to be met, while preserving financial stability.
- E. Increased admissions and selected increases in charges should allow the Health System to support the University's academic mission and meet its financial performance goals.
- F. More detail will be presented in July.

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
FISCAL AFFAIRS COMMITTEE**

June 5, 2008

TOPIC: Financial Performance Goals

CONTEXT:

These goals have been developed by the Integrated Financial Planning Group to assist in the University's strategic financial planning. They have been thoroughly vetted and reviewed over the last nine months.

RECOMMENDATIONS:

- It is recommended that specific goals be approved in each of the following areas and reported annually:
 - Liquidity
 - Margin
 - Debt
 - SB6 Ratios
 - Credit Rating
 - Health System
- It is recommended that the attached format be approved for reporting on at least an annual basis for the University and monthly for the Health System. A more complete description can be found on the Office of Business and Finance web site.

CONSIDERATIONS:

- How does this align with other strategic planning goals?
- How has this been vetted internally?
- To what degree are these goals aspirational v. protective?
- How will this information be tracked and reported to the Board?

REQUESTED OF FISCAL AFFAIRS:

Approval.

**The Ohio State University
Financial Performance Goals
Annual Scorecard**

Category	Target	Performance (2007)
Liquidity		
Primary Reserve Ratio	At least 150 days of cash ¹	150 days
Rainy Day Fund	At least 1% of General Fund	1.1%
Operating Margin		
General Fund	At least 1%	4.6%
Debt		
Total Financial Resources to Direct Debt ²	At least 1.0X	2.6X
Actual Debt Service to Operations ²	No greater than 4.0%	2.2%
Debt Service Coverage ²	At least 3.0X	6.3X
SB6 Ratio ³	At least 3.6	4.2
Credit Rating ²	At least AA2	AA2
Health System		
Operating EBIDA Margin ⁴	10.0 – 12.5%	12.1%
Days of Cash on Hand	Increase by 3-5 days annually	+6.4 days
Debt Service Coverage	At least 4X	7.7X

¹ In this case, cash means expendable net assets. This includes cash, liquid investments and current receivable minus current payable.

² Moody's definition

³ State of Ohio definition

⁴ EBIDA means earnings before interest, depreciation and amortization.

The Ohio State University Financial Performance Goals - Annual Scorecard

Category	Status
Liquidity	
Primary Reserve Ratio	●
Rain Day Fund	●
Operating Margin	
General Fund	●
Debt	
Total Financial Resources to Direct Debt*	●
Actual Debt Service to Operating*	●
Debt Service Coverage*	●
SB6 Ratio	●
Credit Rating	●
Health System	
Operating Margin	●
Days of Cash on Hand	●
Debt Service Coverage	●

*Moody's definition



Requesting Agency(s): MEDICINE AND PUBLIC HEALTH ADMIN

Location(s): Prior Health Sciences Library

73,555 ASF/106,543 GSF Age: 1973

Description/Scope:

This project will construct a two-story addition to the Prior Health Sciences Library. The addition will be approximately 37,000 GSF and will house simulation and clinical skills labs for the Clinical Skills department in the College of Medicine.

How does this project advance the Academic Plan? This project advances the Academic Plan by improving the teaching and learning facilities for the College of Medicine.

Funding Status and Source: This project is partially funded by 2009-2010 capital appropriations. If appropriations are delayed or reduced the College of Medicine must identify an alternate funding source or reduce project scope.

Logistics: None

Energy and Sustainability: None

Risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:

Amount

General Funds-Medicine	\$3,000,000.00
Future Capital Appropriations	\$6,000,000.00
HB699 Line Item Appropriation	\$4,000,000.00

Total: \$13,000,000.00

Schedule:

	BoT Approved Amt.	Projected	Revised	Actual
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PLANNING

Arch/Engr Approved by BoT	\$13,000,000.00	12/07/2007	06/06/2008	
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DESIGN

Schematic Design Approval		06/05/2008	02/02/2009	
Design Dev Document Approval		09/04/2008	05/08/2009	
Construction Document Approval		11/20/2008	09/11/2009	

BIDDING

Bid Opening		01/08/2009	12/08/2009	
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CONSTRUCTION

Construction Start		03/19/2009	01/22/2010	
Completion		03/15/2011	01/27/2012	

Project Team:

Project Manager: John Rapp (rapp.87@osu.edu)

Project Coordinator: Curt Handschug (handschug.1@osu.edu)

Core and Medical Campus Projects

- 10th Avenue Parking Garage
- College of Medicine Renovation / Addition
- Cramblett Hall Renovation
- Decommissioning and Demolition of Med Center Facilities
- EOC Clinical Expansion
- Ground Floor Renovation
- Infrastructure and Roadways EOC PHASE I
- Infrastructure and Roadways WOC PHASE II
- North Campus Chilled Water Extension
- Playfield and Surface Parking
- RDJC - MEP Upgrades
- Spirit of Women Park
- West of Cannon Parking Garage
- WOC Cancer Ambulatory and Cannon Bridge





Requesting Agency(s): FACILITIES OPERATIONS AND DEVELOPMENT

Location(s): Various Locations, Columbus

ASF/0 GSF Age:

Description/Scope:

This project will provide chilled water system upgrades to the area at the north edge of campus near Lane Avenue. New distribution lines will provide chilled water for the Student Academic Services Building with additional capacity for other potential small loads in the area. Some central plant upgrades will be done. A new section of utility tunnel will be constructed to support future expansion of other utilities in the area with minimal impact to the roads and walks.

How does this project advance the Academic Plan? This project will advance the Academic Plan by providing reliable chilled water supply to the proposed Student Academic Services building.

Funding Status and Source: Funding has been confirmed and approved.

Logistics: This project must be expedited to align with the anticipated construction completion date for the Student Academic Services building to ensure dequate chilled water supply.

Energy and Sustainability: None

Risks: None

Deferred Maintenance: None

Deferred Renewal: None

Source of Funds:	Amount
2007 (2008) Bond Issue	\$5,000,000.00
2009 (2010) Bond Issue	\$2,458,000.00
Total:	\$7,458,000.00

Schedule:	BoT Approved Amt.	Projected	Revised	Actual
PLANNING				
Arch/Engr Approved by BoT	\$7,458,000.00	04/06/2007		04/06/2007
DESIGN				
Arch/Engr Contract		11/30/2007		12/04/2007
Construction Document Approval		07/11/2008		
BIDDING				
Bidding Approved BoT	\$7,458,000.00	06/06/2008		
CONSTRUCTION				
Construction Start		02/04/2008	11/24/2008	
Completion		09/19/2008	05/28/2010	

Project Team:

Project Manager: Tom Komlanc (komlanc.2@osu.edu)
COLUMBUS ENGINEERING CONSULTANTS - Design

Project Coordinator: Melissa Griffin (griffin.333@osu.edu)

TRANSFER OF REAL ESTATE

**472 Hudson Street
Redwood City, CA**

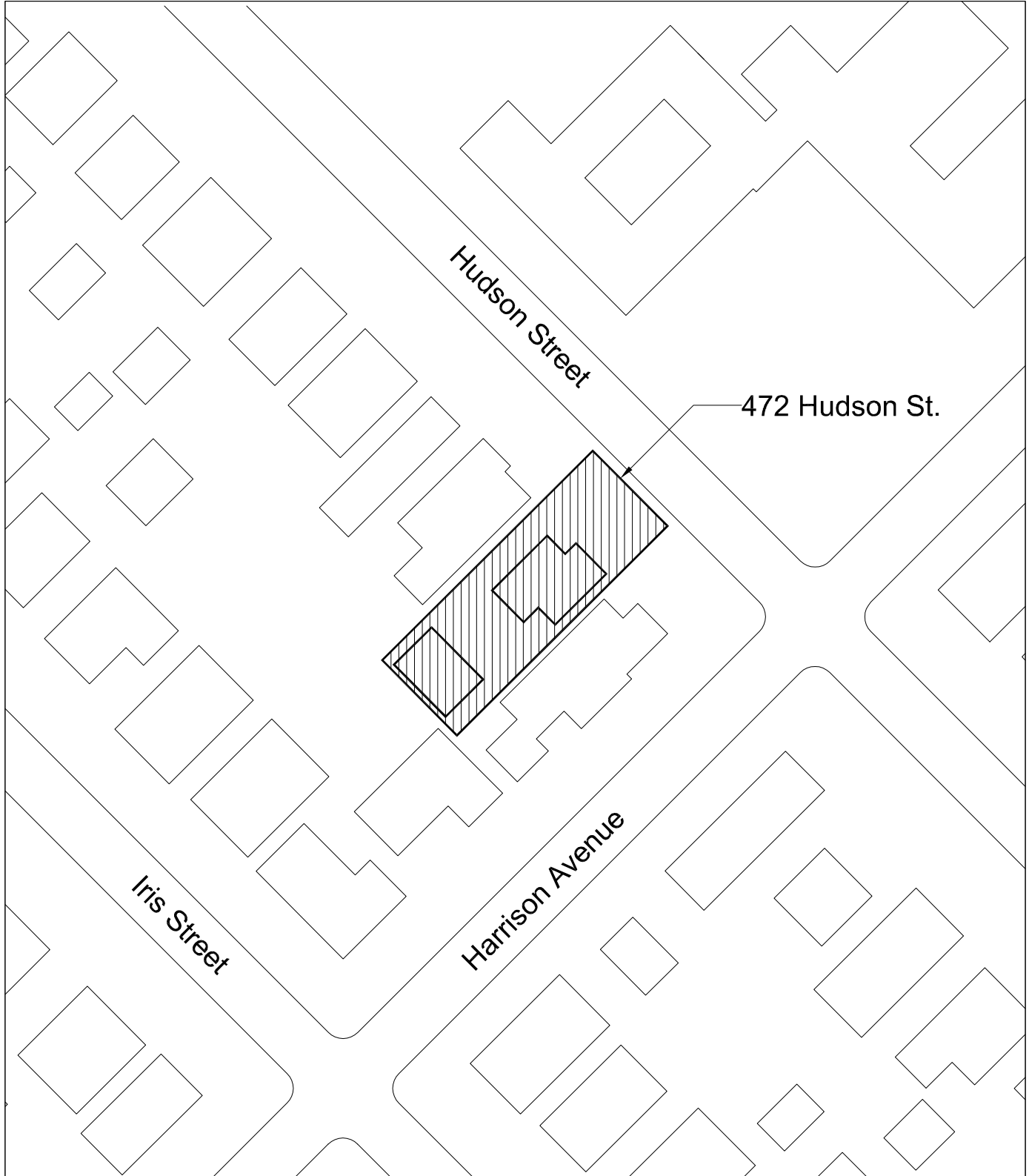
The property is located at 472 Hudson Street, Redwood City, California. The property was donated as a gift and is held in the name of the Board of Trustees of The Ohio State University. The gift was accepted with the intention of liquidating the property. The property consists of two platted lots improved with two buildings. The improvements consist of a 1,270 square foot bungalow style house and an additional building containing two apartments and a garage. The house contains six rooms, including three bedrooms, kitchen and bath. The apartments are a two bedroom, 900 square foot apartment with one bath and a studio apartment, with a kitchenette and a bath. There is a two-car garage in the building with the apartments.

It is the intent of the Treasurer to sell the real property. To facilitate the marketing and sale of the property the Treasurer requests that ownership of the property be transferred from the Board of Trustees of The Ohio State University to The Ohio State University Foundation. This transfer of ownership will permit The Treasurer to complete the sale on behalf of the Foundation. It is requested that the Senior Vice President for Business and Finance be authorized to execute a deed transferring all right, title, and interest in the property to The Ohio State University Foundation.

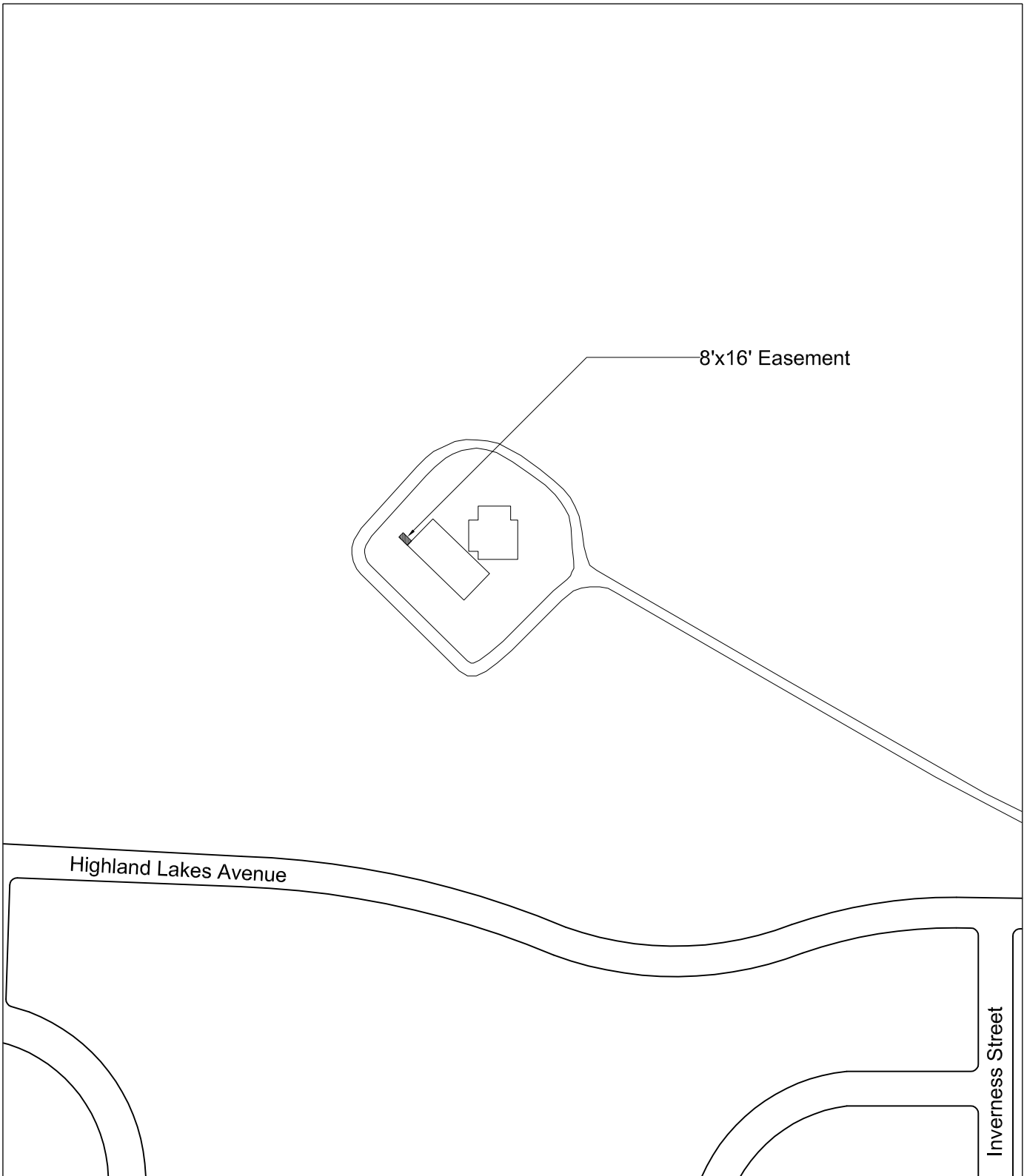
Appraisals and Consideration:

R.T. Roche & Assoc. conducted an appraisal and as of February 27, 2008, valued the property at \$900,000. The Treasurer will rely on the appraised value as the asking price for the sale of the property. The Treasurer will enter into and agree to such terms and conditions of sale as are in the best interest of the University and The Ohio State University Foundation.

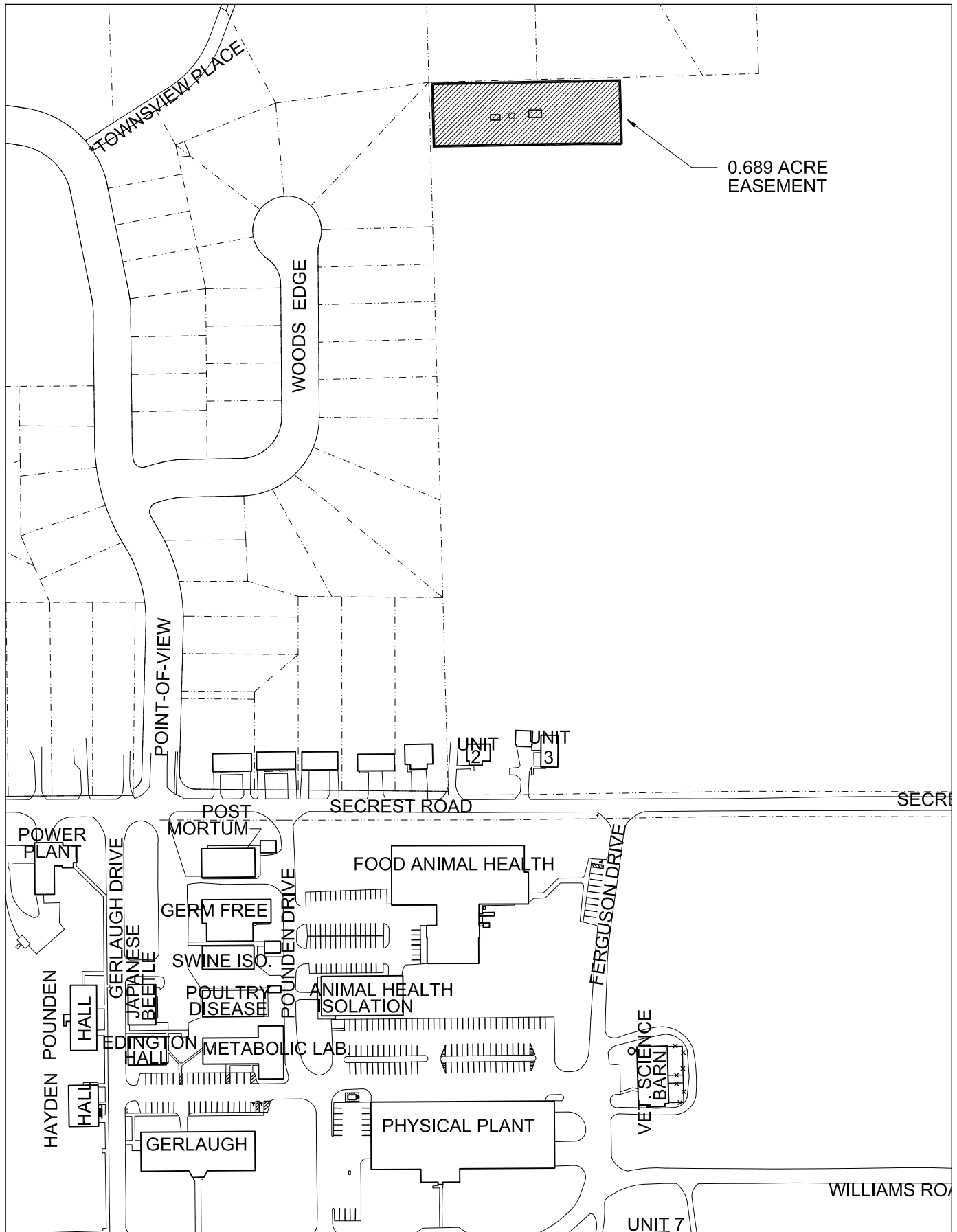
Transfer of Ownership of 472 Hudson Street, Redwood City, California



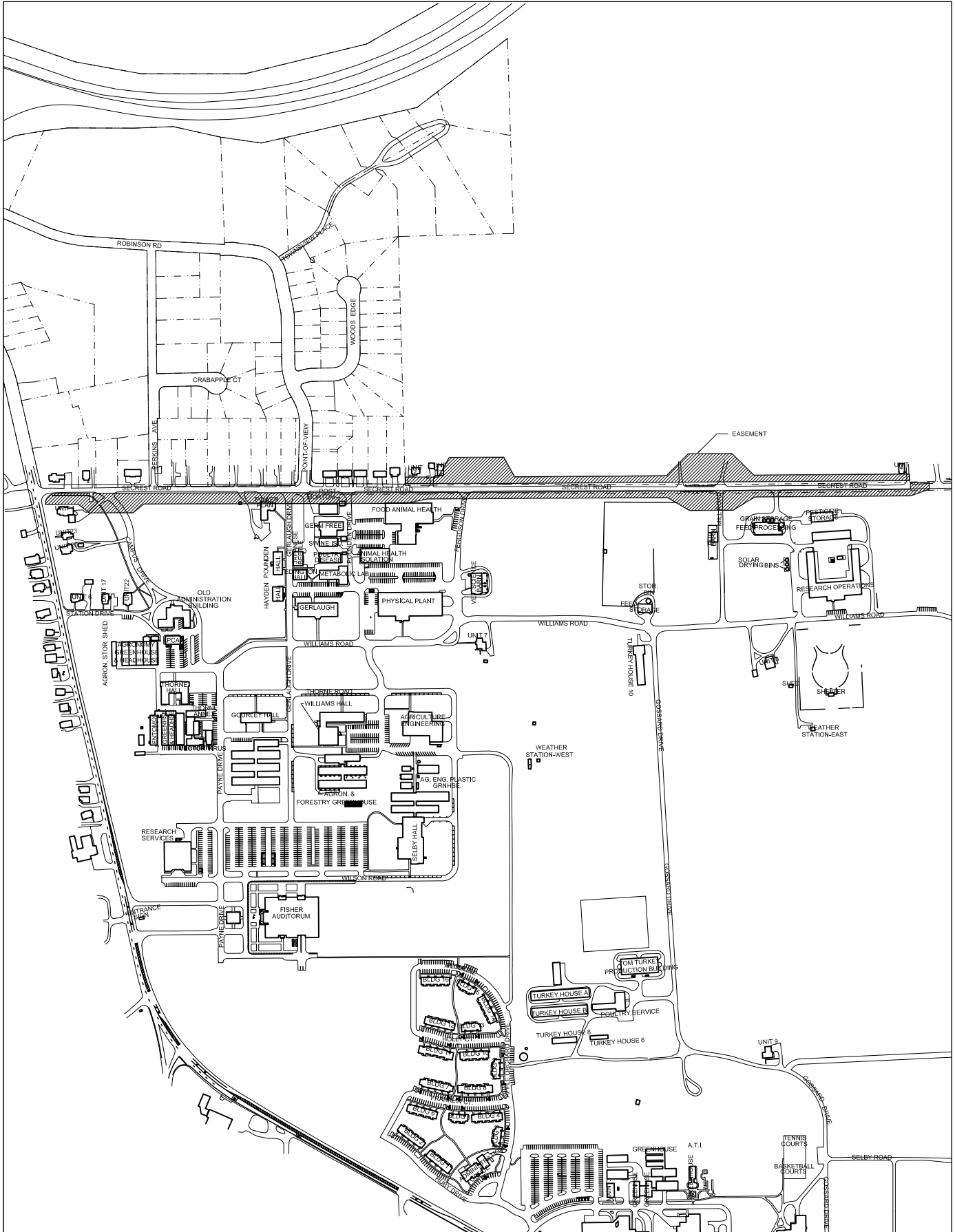
Easement to Columbus Southern Power Company at Highland Lakes



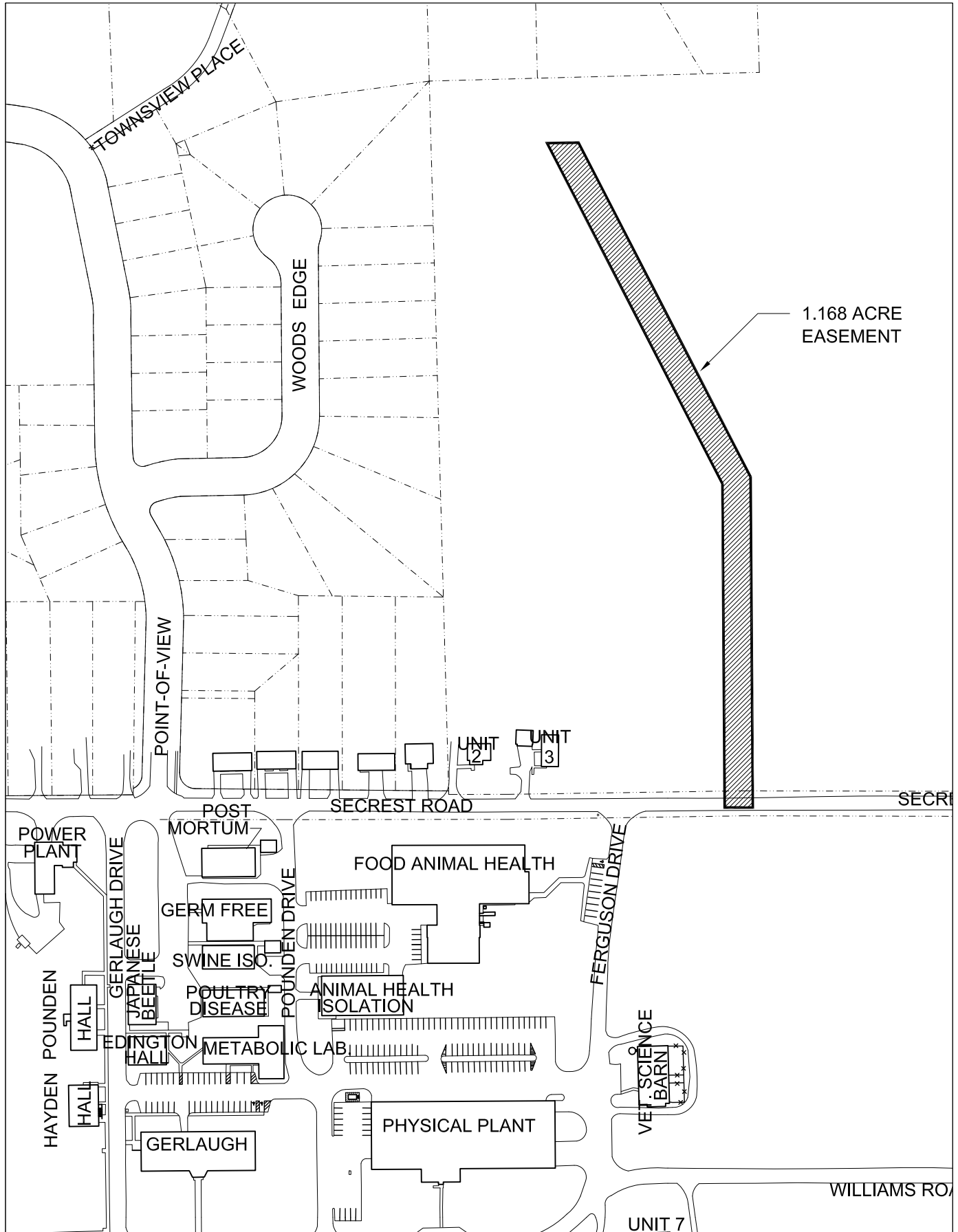
OARDC / ATI - Easement to City of Wooster for Sanitary Sewer



OARDC / ATI - Easement to City of Wooster for Secret Road



OARDC / ATI - Easement to City of Wooster for Sanitary Sewer Access



LONG-TERM LEASE

OSU MEDICAL CENTER 23 NORTH AMBULATORY
CARE CENTER
LEWIS CENTER ROAD
LEWIS CENTER, OHIO 43035

Background

Location and Description

The Ambulatory Care Strategy is a key component of the OSU Medical Center (OSUMC) Strategic Plan. The plan emphasizes improved access and growth of the OSUMC's Signature Programs and related, referring programs. The 23 North Ambulatory Care Center is the first of four priority sites that comprise the ambulatory strategic plan. This location will be a new market for OSUMC and will afford residents of this community access to services in an area of Columbus that is currently underrepresented by OSUMC. Per OSUMC Ambulatory Plan guidelines, the business plan for this center demonstrates positive contribution and is self-sustaining.

The property will be located off of State Route 23 North on Lewis Center Road. The proposal provides for 30,000 SF of medical office space for multiple clinical specialty use per the plan's specifications. The plan will provide the necessary square footage for the initial program and space for future expansion as the programs develop, along with adequate parking and good visibility. This facility will be leased to OSU for a twenty-year term with renewal and purchase options. All costs including lease payments and operating costs will be paid for by the operating revenue generated at the location. Proposals for facility development were solicited through a competitive bid process and this lease arrangement was deemed superior to other proposals.

Terms of Lease

The initial lease term shall be for a period of twenty (20) years with renewal options. The proposed base rate will not exceed \$55,000 per month during the first 5 years or \$660,000 annually (\$22.00/SF). This includes estimated amortized tenant improvements but does not include operating expenses or amortized replacement and repair capital for the lease premises. This rate, while not fully negotiated, is subject to interest rates for developer financing and confirmation of tenant improvement costs upon which final rental rates will be established. The total commitment of this lease, including operating expenses over the twenty-year term, will not exceed \$22.0 million. Lease terms and conditions currently proposed by the landlord will be further reviewed and negotiated until a final lease is acceptable to the parties. The terms and conditions of the lease will be negotiated in the best interest of the OSU Medical Center and the University.

