

THE OHIO STATE UNIVERSITY
OFFICIAL PROCEEDINGS OF THE
ONE THOUSAND FIVE HUNDRED AND FIRST
MEETING OF THE BOARD OF TRUSTEES

Columbus, Ohio, July 10, 2019

The Board of Trustees met on Wednesday, July 10, 2019, at the Longaberger Alumni House in Columbus, Ohio, pursuant to adjournment.

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Minutes of the last meeting were approved.

July 10, 2019, Board of Trustees meeting

Interim Chairman Timothy P. Smucker called the meeting of the Board of Trustees to order on Wednesday, July 10, 2019, at 2:49 p.m.

Members Present: Timothy P. Smucker, Alex Shumate, Cheryl L. Krueger, Brent R. Porteus, Erin P. Hoeflinger, Alexander R. Fischer, Alan A. Stockmeister*, John W. Zeiger, Jeff M.S. Kaplan, Janice M. Bonsu, Anand Shah, and James D. Klingbeil*.

**Messrs. Klingbeil and Stockmeister joined via phone and therefore did not vote or count toward quorum.*

Members Absent: Abigail S. Wexner, Hiroyuki Fujita, Gary R. Heminger, Elizabeth P. Kessler, Lewis Von Thaeer

Mr. Smucker:

Good afternoon. I would like to convene this meeting of the Board of Trustees and ask the secretary to please note the attendance.

Ms. Eveland:

A quorum is present.

Mr. Smucker:

Thank you. I hereby move that the board recess into executive session to consider business-sensitive trade secrets required to be kept confidential by federal and state statutes, and to discuss the purchase or sale of real property. May I have a second?

Will the secretary please call the roll?

Upon the motion of Mr. Smucker, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees Mr. Smucker, Mr. Shumate, Ms. Krueger, Mr. Porteus, Mrs. Hoeflinger, Mr. Fischer, Mr. Zeiger, Mr. Kaplan, Ms. Bonsu and Mr. Shah.

Ms. Eveland:

Motion carries. We are recessed.

Interim Chairman Timothy P. Smucker reconvened the meeting of the Board of Trustees on Wednesday, July 10, 2019, at 4:35 p.m.

Mr. Smucker:

Good afternoon everyone and thank you for being patient. We are doing great business for this university and I can't start any meeting without thanking the university faculty and staff for what they do every day for our students. I've never come to this university without being humbled and impressed with the caliber of work that is being done, so we all know that the best is yet to come.

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I'd like to reconvene our meeting of the Board of Trustees and ask the secretary to please note the attendance.

Ms. Eveland:

A quorum is present.

Mr. Smucker:

So that we are able to conduct the business of this meeting in an orderly fashion, I would ask that any sound on cell phones or any other devices be turned off and that I would ask that all members of the audience observe rules of decorum proper to conducting the business at hand. Before I begin with the items on the agenda, I would like to call on President Drake to find out if he has any comments.

President Drake:

I have no formal comments, Chairman Smucker, except to say that we speak often of affordability, access and excellence, and we think all the time about making the university experience affordable for the citizens of Ohio. We also think about how to offer broad access for our young people to come and be able to get the skills that will allow them to contribute to society in the most effective way. And then, we want to make sure we do all we can to have the university be ever more excellent, day by day. The value of our university comes from the quality of the education and the quality of the opportunities that we provide. Affordability and access are important to making sure that that great value is available to our students. So we think about these things every day and I appreciate the board's focus on those issues in the discussions today.

Mr. Smucker:

Thank you, President Drake. To begin our public session, Mike Papadakis and Kris Devine will present the university's proposals for fiscal year 2020 tuition and mandatory fees and fiscal 2020 user fees and charges. These are two separate resolutions but they both connect to the Ohio State Tuition Guarantee and other aspects of affordability. So Mike and Kris will provide a single overview for both items, but we will vote on each of these resolutions separately. I'll turn it over to Mike.

Mr. Papadakis:

Thank you, Tim. I'm going to walk through a couple of slides and then I will hand it over to Kris to go over some details. In slide two of your decks, as Dr. Drake mentioned, we are highly focused on affordability and access, so I just want to spend a minute talking about where today's tuition increase fits in historically. This is actually the third year of the Ohio State Tuition Guarantee Program — we started the program in the fall of 2017. Prior to that, we had actually frozen tuition for about a five-year period. So again, we have been highly focused on affordability and access. If you look at us from a national perspective from in-state students and out-of-state students, we have a very strong track record over the course of the last decade. And actually, we have had the lowest increase nationally for flagship universities for in-state students in the last decade and the fourth lowest for out-of-state students. We are very proud of that and want to continue to focus on that in the future.

All of these things go into consideration whenever we have conversations about setting tuition fees for the next year and I just want to highlight, again, that the students who graduate this spring will be the fourth straight class of students to graduate from Ohio State with no tuition increases during their tenure.

We have also done a lot of aid expansion since 2015. As you can see, we have added more than \$150 million of additional need-based aid, which supports over 33,000 students here at Ohio State. We have done that primarily through the three programs you see here: the Buckeye Opportunity Program, which essentially helps cover any tuition shortfall for Pell-eligible students who are Ohio resident; the President's Affordability Grants, which impacts over 15,000 students here at Ohio State; and the Land-Grant Opportunity Scholarships, which now provide two full-ride scholarships for two students from every county in the state of Ohio for every class.

With regard to our plans for 2019-20, on slide three, we highlight all of the fees we are planning to continue to freeze at the top of the page. So any students who are continuing at Ohio State — whether they are part of the Tuition Guarantee or not — will receive no increase in tuition fees for this fall. We have also frozen all program, course and technology fees. If you recall, last fall we actually went through the process to eliminate 70 percent of our fees at the entire university as well. We are also holding the international student surcharge, with no increase for this fall as well. Last but not least, resident-based tuition for graduate students has also been frozen.

At the bottom of slide three, just to highlight those fees that will be changing for this fall, for incoming freshmen we are proposing a 3.5 percent tuition increase, which includes the allowed 1.5 percent, five-year CPI, plus the additional 2 percent that is currently allowed in the current state budget that is proposed. We are freezing all other mandatory fees at zero so that net impact to students will be a 3.3 percent increase and that is locked in at four years for Ohio residents.

We are proposing that the non-resident surcharge increase this fall for out-of-state students by 4.8 percent. We are also proposing that housing and dining fees are both increased by 2.2 percent. And then the student health insurance, which is a pass-through cost, provided by a third party insurer, would also increase by 2 percent for this fall. Last but not least, we have a series of graduate and professional fees that are market-based rates and Kris is going to go into some detail on those.

And just as a reminder, as we think about undergraduate support at Ohio State, we always like to flash this slide to make sure everyone remembers — if you think about overall support for undergraduate education at Ohio State, about 78 percent comes from tuition and fees, whether it be in-state, non-resident, or international, and about 22 percent of support comes from the state of Ohio. So with that as the backdrop, I'm going to hand it over to Kris to go into a little more detail. Thank you.

Ms. Devine:

For this summary of undergraduate tuition and fees, I want to point out the bottom section of the slide that talks about where we are, assuming this is approved today, compared to other Ohio and Big Ten universities. So if you'd look at in-state tuition, we will be the seventh in the Big Ten for "Most Affordable. Based on the knowledge we have now of where everyone will end up in the Big Ten, we believe we will continue to be seventh "Most Affordable" next year. In Ohio, if we look at where we land today with this proposed increase compared to 2019 data, we are third amongst Ohio's six selective universities. But based on what we know that the University of Cincinnati and Kent State University are likely to do, we think we will be the most affordable selective university in Ohio when we are done. For non-residents of the U.S., we will be sixth in the Big Ten — we were fourth most affordable last year, but will be sixth most affordable this time. Internationally, we will be consistent; we will be seventh most affordable in the Big Ten. So the macro story is that we are still profoundly affordable as a public institution — both in Ohio and compared to the Big Ten.

Now I'm going to jump into housing and dining really quickly. Just a little background — we froze housing and dining fees in 2016 and 2017, and the rates were reset in 2018 as part of the Tuition Guarantee structure. Last year, we did a 1.5 percent increase and this year we are proposing a 2.2 percent increase. We have done a lot of work with expansion of the North Residential District and according to Student Life's research, the marketplace around campus is about a 3 to 5 percent increase on the rates.

For dining, we have done a lot of work with students over the last few years in trying to ensure we are doing a good job of offering solid meal plan options. Again, we are looking at a 2.2 percent increase for our dining. The rates vary based on the quality of the particular room. They looked a lot at the stock last year and the year before to make sure we have all the beds in the right category. Back in 2017, they moved 1,888 beds into a lower rate category, just to make sure we are appropriately pricing each stock that we have for our students. So when all is said and done, the cost comparisons for the most common housing and dining is going to increase \$274, up to \$12,708, and we will be third among Ohio public schools in rate changes.

This really is just a summary across the board of everything we have in price points, if you look at the total cost to attend for in-state students and then where we land relative to your cohort. We are constantly trying to look at where we are this year compared to last year, but also what our trend rate looks like. As Mike mentioned earlier, we are really good on the five-year comparison to our peers.

When it comes to health insurance, all Ohio State students are required to have health insurance. If they don't have access to outside coverage, we require them to utilize our plan. Most domestic students choose outside health insurance, generally their parents' insurance (87 percent). International students are required to enroll in the health plan. It is a third-party provider, so it is 100 percent pass-through — we are not making any money on this; it is purely an ability to make sure all our students have insurance. The third-party provider rate negotiation this year is a 2 percent increase. Just for context, last year we had 14,503 students on the plan.

For graduate and professional tuition rates, each graduate and professional college looks at their tuition for market pricing and for demand. Our process internally, just to give you some background, is for each college to bring a fully vetted proposal to the University Senate Fiscal Committee, which is a subcommittee of our faculty senate. It is comprised of deans, students, administrators and faculty, and we review every single proposal that comes forward. It's a requirement that each proposal says what the cost structure is, how you compare to your market, how you compare in rankings and why you need additional money. If it's for a re-occurring program, have you vetted that with your students? They have to come forward and show us all that. It is a solid review process. Once that process is complete, there is a recommendation from the Senate Fiscal Committee to the provost or the CFO before these fees would come forward to the Board of Trustees for approval. So I just want to give you comfort that there is a lot of background behind all the proposals.

Differential fees for graduate and professional programs are market-based and reflect the need to continually invest in our academic excellence. Ten programs are seeking increases of new or differential instructional fees. Seven colleges — Business, Dentistry, Law, Nursing, Optometry, Pharmacy and Veterinary Medicine — have requested increases. Two colleges — Law and Nursing — have requested new differentials for existing programs. The Fisher College of Business has requested a differential for a new certificate program — the Graduate Business Leadership Certificate — that will begin in the summer of 2020. In addition, six other colleges are seeking lower than the standard increases to the non-resident surcharge or to hold it flat. Those changes would apply instead of the standard 4.8 percent increase we have talked about previously for non-resident surcharges. So this, again, is just a summary of what all those charges are.

Again, it is a very judicious process as to whether the market can absorb an increase or not, whether it should, how we compare, whether it is needed and what the cost structure looks like. There is more detail in your slide deck if you want.

Mr. Shumate:

You talked about the Big Ten and where we stand. How many universities are now in the Big Ten?

Mr. Papadakis:

There are 14.

Mr. Shumate:

Just to put that into perspective — we are seven out of 14 in some categories, not seven out of 10.

Ms. Devine:

Correct.

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Mr. Fischer:

So it's really the "Big Fourteen."

Ms. Devine:

Yes, that's exactly right.

Mr. Smucker:

Thank you, Mike and Kris. Are there any other comments or questions? May I have a motion to approve the Fiscal Year 2020 Tuition and Mandatory Fees? Is there a second?

Will the secretary please call the roll?

Upon the motion of Ms. Bonsu, seconded by Mr. Porteus, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees Mr. Smucker, Mr. Shumate, Ms. Krueger, Mr. Porteus, Mrs. Hoeflinger, Mr. Fischer, Mr. Zeiger, Mr. Kaplan, Ms. Bonsu and Mr. Shah.

Ms. Eveland:

Motion carries.

**APPROVAL OF FISCAL YEAR 2020 TUITION
AND MANDATORY FEES**

Resolution No. 2020-01

Synopsis: Approval of instructional and mandatory fees and non-residential and international surcharges for undergraduate and graduate students at all campuses of The Ohio State University for the fiscal year 2020, is proposed.

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 the Ohio General Assembly has enacted an interim budget through July 17, 2019, and continues its work on a biennial operating budget for state fiscal years 2020 and 2021; and

WHEREAS the state budget contains higher education funding through the State Share of Instruction and special purpose appropriations; and

WHEREAS the university established the Ohio State Tuition Guarantee program in fiscal year 2018, which sets the cost of tuition, mandatory fees, and room and board rates for each incoming class of Ohio resident students for four years; and

WHEREAS Ohio resident students in the Tuition Guarantee cohorts that began in fiscal years 2018 and 2019 will continue at the rates established for their cohorts and will

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therefore see no change (0%) in their tuition, mandatory fees, and room and board rates for fiscal year 2020; and

WHEREAS new first-year Ohio resident undergraduate students enrolled at all campuses in 2019-20 will be part of a new Ohio State Tuition Guarantee cohort; and

WHEREAS Ohio Revised Code 3345.48 establishes that institutions with tuition guarantee programs may increase the instructional and mandatory fees for each incoming class of first-year undergraduate students by the total of inflation (1.5% for fiscal year 2020 as defined by the 60-month average of the Consumer Price Index-Urban) and any tuition flexibility allowed under the State of Ohio biennial budget bill; and

WHEREAS the university administration now presents recommendations for tuition and mandatory fees and non-residential and international surcharges for the Columbus, Lima, Mansfield, Marion and Newark campuses and for the Agricultural Technical Institute (ATI) at Wooster for the fiscal year 2020:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration and hereby approves rates for the 2019-20 academic year for all campuses, effective autumn semester 2019, as follows and as outlined in the attached document:

- That tuition, mandatory fees, housing rates and dining rates will be part of the Ohio State Tuition Guarantee for new first-year Ohio resident undergraduate students, and that tuition (the instructional fee and general fee) for this cohort will increase by 3.5%, unless such increase is disallowed by the Ohio General Assembly, in which case tuition shall increase by the closest rate allowable in the final State of Ohio biennial budget for state fiscal years 2020 and 2021. Changes to housing and dining rates are addressed in the Fiscal Year 2020 User Fees and Charges resolution; and
- That tuition mandatory fees for continuing Ohio resident undergraduate students — including previous Tuition Guarantee cohorts and students who began prior to the creation of the Ohio State Tuition Guarantee — will not increase; and
- That instructional and mandatory fees for graduate programs will not increase. Changes to differential fees for certain programs are addressed in the Fiscal Year 2020 User Fees and Charges resolution; and
- That the non-resident surcharge for undergraduates and most graduate students will be increased by 4.8%. Exceptions for certain graduate programs are addressed in the Fiscal Year 2020 User Fees and Charges resolution; and
- That the international surcharge for undergraduate students will not increase (0% change).

(See Appendix XXX for background information, page XXX)

Mr. Smucker:

Thank you. Now, may I have a motion to approve the Fiscal Year 2020 User Fees and Charges? Is there a second? Will the secretary please call the roll?

Upon the motion of Mr. Shumate, seconded by Ms. Krueger, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees Mr. Smucker, Mr. Shumate, Ms. Krueger, Mr. Porteus, Mrs. Hoefinger, Mr. Fischer, Mr. Zeiger, Mr. Kaplan, Ms. Bonsu and Mr. Shah.

Ms. Eveland:

Motion carries.

**APPROVAL OF FISCAL YEAR 2020
USER FEES AND CHARGES**

Resolution No. 2020-02

Synopsis: User fees and charges at the Columbus and regional campuses of The Ohio State University for fiscal year 2020 are proposed, effective autumn semester of fiscal year 2020.

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 the university is committed to access, affordability and excellence; and

WHEREAS consultations have taken place within the university to determine the appropriate fees for graduate and professional programs, housing and dining charges, and student health insurance charges, as described in the accompanying text and tables, which have been reviewed and recommended:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration for the following rates, which are outlined in the attached document and will be effective autumn semester of fiscal year 2020:

- Graduate and professional fees, including differential instruction, program, clinic, tuition deposit, association and graduate course lab fees, as well as the non-resident surcharge; and
- Housing and dining plans; and
- Student health plan.

(See Appendix XXX for background information, page XXX)

Mr. Smucker:

Thank you. Now I want to ask Mike and Kris to share the request for the Authorization to Create and Manage Pass-Through Fees.

Mr. Papadakis:

Thank you, Mr. Smucker. So today, we come to you with a proposal to hopefully streamline a process to provide additional savings for students. I think many of you know that we have been doing a lot in the digital textbook space over the course of the last couple of years. We've had a couple of pilot programs — in fact, we are continuing a pilot program that is going to finish up here in the fall of 2019. As part of that process, we have actually had to come to the trustees to approve the cost of digital textbooks for every single course. That has been fine from the pilot standpoint because, again, to give context, we are only talking about a couple dozen courses. But going forward, we are talking about hundreds and eventually thousands of courses, so the hope here is to streamline this process. Our suggestion today is to allow the university administration the authority to implement pass-through fees — for this case, digital textbooks — to save students additional money.

On slide two, just to give you an idea of what we have done here on the pilot standpoint, over the last couple of semesters more than 11,000 students have taken part in this program, which will be wrapping up this fall, with savings over \$1 million. And again, that is with just a couple dozen courses. Just imagine what we can achieve up in the thousands of courses. The plan is to roll this out much broader in the spring of 2020. This slide gives you a sense of what the courses were and what the savings were for students. Page 4 is just to highlight the pass-through fees we still have in existence today. Again, none of these pass-through fees are changing, we are just highlighting that those fees are in existence.

Last but not least, as I mentioned earlier, the goal here is to simplify the process and make it streamlined so we can save students money faster. What we are asking you to do today is to give us the authority to do that. What we will commit to do is to come back to the board once a year and give you an update on exactly what pass-through fees are implemented for every course, what they were, how many students took advantage of them, and hopefully what the significant savings were to students. I'm happy to answer any questions, but that's a fairly quick summary of the pass-through fee proposal.

Mr. Smucker:

Are there any questions? Thank you. May I have a motion to approve the request for Authorization to Create and Manage Pass-Through Fees? Will the secretary please call the roll?

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Upon the motion of Mr. Zeiger, seconded by Ms. Bonsu, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees Mr. Smucker, Mr. Shumate, Ms. Krueger, Mr. Porteus, Mrs. Hoeflinger, Mr. Fischer, Mr. Zeiger, Mr. Kaplan, Ms. Bonsu and Mr. Shah.

Ms. Eveland:

Motion carries.

**AUTHORIZATION TO CREATE
AND MANAGE PASS-THROUGH FEES**

Resolution No. 2020-03

Synopsis: Authorization for university leadership to approve and adjust pass-through fees in which the university collects fees to pay for third-party goods and services that benefit students, is proposed.

WHEREAS access, affordability and excellence is a pillar of The Ohio State University's strategic plan; and

WHEREAS the university collects certain fees, known as pass-through fees, that are used to pay third parties for goods and services that directly benefit students; and

WHEREAS the university does not seek to financially benefit from pass-through fees, but collects these fees instead of requiring third parties to bill students directly in circumstances where the university's involvement can reduce student costs, simplify billing for students, provide students with access to credentials or services, or otherwise benefit students; and

WHEREAS the university will be dramatically increasing the use of pass-through fees as part of the CarmenBooks affordability initiative, in which students can access digital textbooks at a significantly discounted rate compared with traditional materials; and

WHEREAS the Board of Trustees approved a CarmenBooks pilot for spring semester 2019 (Resolution 2019-08) and an expanded pilot for summer term and autumn semester 2019 (Resolution 2019-59) that is expected to save students a total of more than \$1 million; and

WHEREAS the continued success of the CarmenBooks pilot and other opportunities to benefit students through pass-through fees would be simplified and streamlined with a more flexible process that would retain accountability to the Board of Trustees:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration establishing the following authority to establish, increase, decrease, eliminate and otherwise manage pass-through fees under the following circumstances:

- The university has determined that a pass-through fee will directly benefit students by reducing their costs, simplifying billing, providing access to credentials or services, or other means; and
- Funds from pass-through fees are used to pay third-party costs; and
- The creation of any pass-through fee or adjustment to any existing pass-through fee is reviewed and approved by the executive vice president and provost, and senior vice president for business and finance and chief financial officer, in consultation with the president; and
- The administration will provide an annual report to the Board of Trustees that lists all pass-through fees, their uses and their cost to students.

(See Appendix XXX for background information, page XXX)

Mr. Smucker:

Thank you. Lastly, we have a hand-carry item being brought forward for our consideration. Alex Fischer, the chair of the Master Planning and Facilities Committee, will present the Ratification of the Sixth Amendment Purchasing Agreement. The Board Office has copies of this resolution available for the public if needed. So I will turn it over to Alex Fischer.

Mr. Fischer:

Thank you. By way of background, the Wexner Medical Center in its strategic plan, as you will recall, has identified ambulatory centers throughout central Ohio as a part of its key strategy, specifically recommending three of those centers — two of which have come before the board in recent months — for approval of the purchase of real property in Dublin and in the northeast corner of Columbus. Today we bring a recommendation for the purchase of property in Delaware County. I will note that this was an action taken over a year ago by this board to approve the purchase of this property. It has involved a great partnership with the community, specifically the city of Powell, partnering with the Wexner Medical Center to offer incentives and support to make this facility a reality.

I think everyone is aware of the fast-growing nature of Delaware County and the economic dynamics that make it a very attractive market for the Wexner Medical Center. In the ensuing year of conversation with the city and community leaders, there was in May of this year a land transfer next door to this property to an individual, Gary Schottenstein, who controls a real estate organization. He is the brother of Bobby Schottenstein. As we all know, Bobby serves on the Wexner Medical Center Board and has been instrumental in giving this board advice on all sorts of real estate transactions. The reason we brought this back to the Facilities Committee, and now back to this board, is an acknowledgment that there could — in some eyes — be a perception of a conflict of interest, and we wanted to make sure that we as a board understood the reasons why and went through a process to have total independence.

Very clearly, the Office of Legal Affairs have advised us that there are no legal issues in moving forward. So if anything, this was us being especially cautious. In doing so, we heard a presentation from the Wexner Medical Center leadership that reaffirmed the strategy of investing in these types of facilities. It very specifically walked us through why this specific piece of property is an important acquisition in the estimation of the real estate and market professionals who have studied it. Secondly, we reaffirmed the purchase price, which was guided by two independent appraisals, which actually led to a cost savings of nearly \$1.5 million and the agreement that is in front of you, through very good negotiations by our Office of Real Estate and independent advisors who have helped us with this. Third, we worked with the Office of Compliance just to make doubly sure that we protect both the reputation of the institution and the reputation of a fine leader like Bobby Schottenstein to ensure that we have good separation of this decision in conversations moving forward related to this property. Again, I would stress that you know sometimes perception is reality, and while there is not an actual conflict, we want to protect against that which might be perceived.

The transaction next door occurred a year after our public pronouncement, so it occurred in May of this past year, just as a matter of information. So what we bring forward is a complete re-review of our decision from a year ago to ensure that we still have confidence that this is a piece of property that is strategic, and we believe that it is, as recommended by our professionals; that it is the right site; and that the remuneration for the property is market-based as is required by the state of Ohio statute. So with all of that as background, I'd be happy to answer any questions. But maybe by order of protocol, I would bring from the Facilities Committee a motion that we approve the purchase of this strategic piece of property in partnership with the community in the northern part of central Ohio.

Mr. Smucker:

Thank you, Alex. Since you made the motion, I will ask someone to second it. And now, I will open it to comments that anyone might have. John?

Mr. Zeiger:

I think that we should publicly state that this has been thoroughly examined, not only by the committee that Alex heads. But that with their recommendation, the full board has reviewed this extensively and, speaking for myself, I'm very comfortable that it is clearly in the best interest of the university to proceed with this transaction and that there is no "taint" to it that would in any way cause us to back away from it.

Mr. Smucker:

Thank you, John, and I second that comment. Any other thoughts or comments? With that, I will ask the secretary to please call the roll.

Upon the motion of Mr. Fischer, seconded by Mr. Shumate, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees Mr. Smucker, Mr. Shumate, Ms. Krueger, Mr. Porteus, Mrs. Hoeflinger, Mr. Fischer, Mr. Zeiger, Mr. Kaplan, Ms. Bonsu and Mr. Shah.

Ms. Eveland:

Motion carries.

**RATIFICATION OF THE REAL ESTATE PURCHASE
AND SALE CONTRACT FOR REAL PROPERTY**

Resolution No. 2020-04

LOCATED AT SAWMILL PARKWAY AND
HOME ROAD IN DELAWARE COUNTY, OHIO

Synopsis: Ratification of the Real Estate Purchase and Sale Contract, as may have been or will be amended, for approximately 29.56 acres of unimproved real property in Southern Delaware County, Ohio.

WHEREAS the property is located at the northeast corner of Sawmill Parkway and Home Road in Delaware County, Ohio; and

WHEREAS the property will be utilized for the construction of an ambulatory care facility, which is a key component of the Wexner Medical Center's strategic plan; and

WHEREAS the Ohio State University Board of Trustees approved the purchase of said property on June 8, 2018 through passage of Resolution No. 2018-141, authorizing the president and/or senior vice president for Business and Finance to take any action required to effect the sale of the property and to negotiate a purchase contract containing terms and conditions deemed to be in the best interest of the university; and

WHEREAS since passage of Resolution No. 2018-141, the university has undergone a thorough due diligence of the property and acquired new or updated information about said property – including encumbrances, zoning information, affiliation with owner's association and other development issues - which resulted in several amendments to the Real Estate Purchase and Sale Contract and significant enough to warrant further review of the purchase by the Board of Trustees; and

WHEREAS upon further review, it has been recommended by the Master Planning and Facilities Committee of the Board of Trustees, in coordination with the Wexner Medical Center, that the university proceed with the purchase of the land:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby ratifies and approves Real Estate Purchase and Sale Contract, together with any and all amendments thereto, for real property located at Sawmill Parkway and Home Road in Delaware County, Ohio, and authorizes the president and/or senior vice president for Business and Finance to take any further action required to effect the sale of the property and to negotiate and finalize any additional amendments containing terms and conditions deemed to be in the best interest of the university.

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(See Appendix XXX for background information, page XXX)

Mr. Smucker:

Is there any further business that anyone would like to share? If none, let me wish you all a good rest of your summer and I will call this meeting adjourned.

Attest:

Timothy P. Smucker
Chairman

Jessica A. Eveland
Secretary

DRAFT