

**MINUTES OF THE BOARD OF TRUSTEES OF
STATE INSTITUTIONS OF HIGHER LEARNING
December 19, 2013**

BE IT REMEMBERED, That the Mississippi Board of Trustees of State Institutions of Higher Learning of the State of Mississippi met in a regular session at the Board Office in Jackson, Mississippi, at 8:30 a.m., and pursuant to notice in writing mailed by certified letter with return receipt requested on November 27, 2012, to each and every member of said Board, said date being at least five days prior to this December 19, 2013 meeting. At the above-named place there were present the following members to wit: Mr. H. Ed Blakeslee (by phone), Mrs. Karen L. Cummins (by phone), Dr. Ford Dye, Mr. Shane Hooper (by phone), Mr. Bob Owens (by phone), Mr. Hal Parker (by phone), Mr. Aubrey B. Patterson (by phone), Mr. Alan Perry, Ms. Christine Pickering (by phone), Ms. Robin J. Robinson (by phone), Dr. Douglas Rouse (by phone), and Mr. C.D. Smith (by phone). The meeting was called to order by Mr. Aubrey Patterson, Vice President.

In accordance with Miss. Code Ann., §25-41-1, as amended, all votes taken during this teleconference meeting were recorded by name in a roll-call. The teleconference meeting was held to routine university business matters and to discuss state university personnel issues.

APPROVAL OF THE MINUTES

On motion by Trustee Robinson, seconded by Trustee Perry, all Trustees legally present and participating voted unanimously to approve the Minutes of the Board meeting held on November 21, 2013; December 11, 2013; and December 16, 2013.

CONSENT AGENDA

On motion by Trustee Blakeslee, seconded by Trustee Smith, all Trustees legally present and participating voted unanimously to approve the following Consent Agenda.

LEGAL

1. **MVSU** – Approved the request to appoint Dr. William Bynum as legislative liaison in order to comply with Board Policy 201.0506 Political Activity.
2. **MVSU** - Approved the request to appoint LaShon Brooks as legislative liaison in order to comply with Board Policy 201.0506 Political Activity.

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FINANCE

3. PERSONNEL REPORT

EMPLOYMENT

Mississippi Valley State University

Jacqueline Gibson, Vice President for Student Affairs; salary of \$110,000, per annum, pro rata; E&G funds; effective November 7, 2013

CONTRACT WITH RETIREE

IHL Executive Office

Contract with retiree, Dr. John M. Hilpert, to provide consulting services to IHL related to higher education issues at the hourly rate of \$125, plus reimbursement of any required and approved travel expenses. The contract is for one (1) year.

TENURE

Mississippi Valley State University

(Nine-month contract with an effective date of October 2, 2013)

Benedict Atakpu, Associate Professor, Department of Health, Physical Education and Recreation

ADMINISTRATION/POLICY AGENDA

Presented by Commissioner Hank M. Bounds

On motion by Trustee Perry, seconded by Trustee Rouse, all Trustees legally present and participating voted unanimously to delay action on agenda item #1 as submitted on the Administration/Policy Agenda until the January 2014 Board meeting.

1. **System** - Election of Vice President of the Board of Trustees for the term beginning February 1, 2014 and ending December 31, 2014. **(This item was postponed until the next Board meeting.)**

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FINANCE AGENDA

Presented by Trustee Alan Perry, Chair

On motion by Trustee Perry, seconded by Trustee Dye, all Trustees legally present and participating voted unanimously to approve agenda item #1 as submitted on the Finance Agenda. Agenda item #2 was postponed for further review.

1. **USM** – Approved the request to purchase computer hardware from TekLinks, Inc. to acquire data storage and disaster recovery equipment for USM’s Technology and Data Center in Hattiesburg and the disaster recovery site at the Stennis Space Center. The agreement is for the immediate one-time purchase, installation and implementation of computer equipment. The total purchase price is \$999,890.79. The cost for the purchase of equipment is \$899,852.16. The total cost for installation and implementation is \$100,038.63. Funds are available from E&G funds. The agreement which has been reviewed and approved by the Attorney General’s Office is on file at the Board Office.
2. **System** – Request approval for first reading of the proposed amendments to Board Policy 906 Educational Building Corporations as shown below. **(THIS ITEM WAS HELD FOR FURTHER REVIEW.)**

906 EDUCATIONAL BUILDING CORPORATIONS

Miss. Code Ann., Section 37-101-61, (1972), as amended, grants the state institutions of higher learning the authority to form nonprofit corporations for the purpose of acquiring or constructing facilities for use by the institution. These educational building corporations are granted the authority to issue bonds or other forms of debt obligations (if required for the type of debt to be issued) for the construction and renovation of facilities.

Prior to Board consideration of an institution’s request to issue debt by the educational building corporation, Board staff, in conjunction with institutional staff, must select a financial advisor(s) to represent the interests of the Board, the educational building corporation and the institution to provide the Board with an independent analysis of the institution’s financial condition, to verify that proposed revenue stream(s) are sufficient to repay the debt service and to recommend the project’s viability. If the educational building corporation will issue commercial paper, the financial advisor shall also calculate an opinion of the breakeven interest rate to long term bonds to justify the use of commercial paper. The financial advisor(s) shall meet such qualifications and perform such services as may be prescribed by the institution, the Board or its staff.

Payment to the financial advisor(s) shall be made by the institution, or the institution’s educational building corporation, without regard for whether the Board approves the construction or renovation or whether the institution or educational building corporation constructs the project.

The institution shall submit the report of the financial advisor(s) and the request for a project initiation to the Board for approval. The request must state the institution’s intent, justify the need for the project and give an estimate of the total construction budget. The request must also include naming the design professionals, bond counsel and ~~underwriter~~ the senior underwriter(s) selected by the board of the educational building corporation.

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Any selection of a financial institution to serve as trustee under a trust indenture, as escrow agent under an escrow agreement, or as a lender to an educational building corporation, either directly or through the purchase of obligations of the educational building corporation, shall be made by the educational building corporation in its sole discretion and shall not be subject to approval by the Board.

Following the Board's approval of the project initiation, the institution shall return to the Board at a subsequent meeting and present a resolution for Board approval granting permission for issuing bonds or other forms of debt obligations for the specific project and for approval of the following documents to which the Board will be a party: the lease, the ground lease, the preliminary official statement (if required for the type of debt to be issued), ~~the trust indenture, and~~ the continuing disclosure agreement (if required for the type of debt to be issued) ~~and the bond purchase agreement or dealer agreement, as applicable~~. The resolution also grants permission for the documents to be executed. In no case shall the educational building corporation issue bonds or other forms of debt obligations without specific approval of the debt obligations from the Board for specific projects. Unless the Board approves otherwise, obligations shall be offered and sold through a competitive sale process or, alternatively, on a negotiated basis to an underwriter, in the case of bonds, or a dealer, in the case of commercial paper.

Prior to the approval of the resolution by the Board, the educational building corporation should submit to the Board staff, for informational purposes only, the form of any documents to be entered into by the educational building corporation in connection with the issuance of bonds or other debt, but to which the Board is not a party.

EXECUTIVE SESSION

On motion by Trustee Perry, seconded by Trustee Hooper, all Trustees legally present and participating voted unanimously to close the meeting to determine whether or not is should declare an Executive Session. On motion by Trustee Pickering, seconded by Trustee Robinson, all Trustees legally present and participating voted unanimously **to go into Executive Session** for the reason reported to the public and stated in these minutes, as follows: Discussion of a personnel issue at a public university.

During Executive Session, the following matters were discussed and/or voted upon:

On motion by Trustee Owens, seconded by Trustee Pickering, all Trustees legally present and participating voted unanimously to place Dr. Christopher Brown, President of Alcorn State University, on administrative leave with pay, effective today, and to authorize the Commissioner to select an acting president for Alcorn State University reporting back to the Board at a subsequent meeting.

On motion by Trustee Perry, seconded by Trustee Rouse, all Trustees legally present and participating voted unanimously to direct the Commissioner to send a letter to Dr. Christopher Brown, President of Alcorn State University, expressing the concerns of the Board and offering Dr. Brown an appropriate opportunity to respond in accordance with the due process as recommended by counsel.

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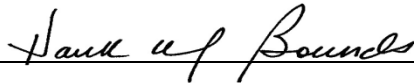
On motion by Trustee Pickering, seconded by Trustee Smith, all Trustees legally present and participating voted unanimously to return to Open Session.

ADJOURNMENT

There being no further business to come before the Board, on motion by Trustee Perry, seconded by Trustee Rouse, all Trustees legally present and participating voted unanimously to adjourn the meeting.



President, Board of Trustees of State Institutions of Higher Learning



Commissioner, Board of Trustees of State Institutions of Higher Learning