

THE UNIVERSITY OF AKRON



LUIS M. PROENZA
OFFICE OF THE PRESIDENT

December 4, 2008

Members of the University Community

I am pleased, Dear Colleagues . . .

. . . to forward for your information a summary of actions approved by The University of Akron's Board of Trustees at the regular meeting on October 8, 2008, held at our Wayne College campus.

Presentation to the Board

Dr. Charles Fey, Vice President for Student Affairs, provided the Trustees with an update on new and continuing efforts to promote safety and provide a secure environment for students, faculty, staff and other constituent groups on campus.

Educational Policy/Student Affairs Committee

1. Counseling, Testing and Career Center Name Change

The Board approved a resolution to change the name of the Counseling, Testing and Career Center to the Counseling Center. The change was recommended to reflect the mission and services of the department more accurately.

2. Research Grants and Sponsored Programs Report – August 2008

For July 1-August 31, 2008, funding for externally funded research and other sponsored programs was \$7.43 million to support 122 projects. For the same period in the prior fiscal year, funding totaled \$6.86 million for 111 projects. For July-August 2008, two patents were awarded, two patent applications were filed, and 19 disclosures were submitted. For the prior fiscal year, no patents were issued, 10 patent applications were filed, and 14 disclosures were submitted.

External Affairs Committee

1. Cumulative Gift and Grant Income Report – July 2008

For July 1-31, 2008, total giving was \$2.5 million, or 31 percent more than the \$1.9 million received during July 2007. UA received 1,115 gifts in the 2008-09 fiscal year to date, compared to 799 for the prior fiscal year to date.

2. School of Law Art Gift

Trustees accepted a gift of a sculpture to the School of Law from Lauri S. Thorpe, Assistant Dean for Law Admissions and Financial Aid and Assistant Dean for Student Services in the School of Law. The five-foot-tall, weathering-steel sculpture of a family by Don Drumm will be installed in a flower bed at the northeast corner of the McDowell Law Center.

Facilities Planning and Oversight Committee

1. Multiplex Football Stadium – Artificial Turf Package

Board members authorized the administration to enter into a \$749,210 contract with low bidder Pro-Grass, LLC to supply the artificial turf package for the multiplex football stadium.

2. Folk, Olin and ASEC Door Replacement

Board members authorized the administration to enter into a \$178,018 contract with low-bidder Capitol Aluminum and Glass Corporation to replace doors in Folk and Olin halls and Auburn Science and Engineering Center.

Finance, Fiscal Policy, and Investment Committee

1. Purchases of more than \$150,000

Board members approved a \$275,000 award to Lake Business Products to extend our campus copy program until the end of August 2009.

2. Revisions to Endowment Funds Investment Policy

Trustees approved proposed revisions to the asset-allocation provisions of the Endowment Funds Investment Policy, which had been updated last in 2002. The revision, recommended by the administration in consultation with Legacy Strategic Asset Management, makes necessary adjustments to prescribed asset allocation to achieve maximum results and enables the University to replace underperforming investment managers. Updates to the entire Endowment Funds Investment Policy are being formulated and will be presented to the Board at a later date.

3. 2008C Bonds Debt Restructuring

The Board authorized the University's CFO to pursue one of the following courses of action in regard to the 2008C bonds:

- transfer the existing swap from Bear Stearns to JP Morgan and continue the variable-rate debt structure in an uninsured mode supported by a letter of credit; or
- refund the existing variable-rate bonds with fixed-rate debt, defease the variable-rate debt and fund the swap-termination payment.

The CFO must present a final recommendation at the December Board meeting.

4. Personnel Actions

The Personnel Transactions approved by Trustees as amended are posted online at <http://www.uakron.edu/president/docs/Personnel-transactions-Oct08.xls>.

New Business

1. Honorary Degrees

Trustees approved awarding the honorary Doctor of Humane Letters degrees to long-time benefactors and distinguished alumni, retired U.S. Bankruptcy Court Judge the Honorable Harold F. White and retired Akron Public Schools teacher Mrs. Jeannette E. White.

Notes

1. President's Report

I began my remarks by welcoming our newest Trustee, the Honorable Jane Bond, as well as our new student Trustees, Marcus Phelps and Joseph Rich. I provided brief descriptions of the student Trustees:

- Marcus Phelps is from Mansfield. He majors in economics. Since arriving in Akron, this young man, who is a sophomore, has been active in residence hall government and the debate team.
- Joseph Rich is from Stow. He is in his second year at our School of Law. He received a bachelor's degree from John Carroll University in 2007. He is active in the Akron Student Bar Association and is a liaison committee member of the Akron Bar.

I also extended my gratitude to Dean Jack Kristofco and the faculty and staff of Wayne College for their hospitality. We are very proud of the work that is being done at Wayne College as it continues to grow and continues to be a vibrant and vital component of this area. As we continue to work as a University on the theme of community engagement, let me remind you that our most recent capital project at Wayne College, the Student Life Building, is an example of the remarkable partnership between Wayne College and the larger community that it serves. The Student Life Building, which is the first separate classroom building constructed since Wayne College opened its doors in 1972, will add a new dimension to its campus. In addition to providing much-needed student and classroom space, including the J.M. Smucker Multi-Purpose Room, the facility will enable us to enhance and enrich the programs and services that Wayne

offers. Wayne College provides an important community presence, drawing individuals and organizations to campus and making itself and its resources an integral part of the intellectual and cultural life of the community. Its expanded partnerships with area businesses strengthen workforce skills and promote economic growth and development in the area.

Recently, we dedicated the newest addition to the Greek Village on the Akron campus, namely the new fraternity house for Phi Delta Theta. The Phi Deltas have been fundamental to the leadership and prosperity of The University of Akron, as the two quite literally have grown up together. Throughout its 133 years on campus, Phi Delta Theta has helped serve as an important role model, with students who have traditionally had grade-point averages above the University's men's average, and with its formation of community partnerships, including significant hours of volunteer work.

I think all of you know that Chairman of the Board Philip S. Kaufmann, Provost Elizabeth J. Stroble and a couple of others joined me in a very important trip to China. At the December meeting, we will have a full report about that very productive and seminal trip.

I closed my remarks with comments about engagement broadly and, specifically, the work to advance our relationship with the community.

Since our founding in 1870, we have always had a commitment to working in partnership with our community. Our community has grown from the traditional sense of what Akron was to what it is today, of course, a vibrant regional entity called Northeast Ohio, and we are getting significant recognition for what we do. There are several indications of this, including our excellent results with enrollment. Another indication is the work that we are doing as a University with our University Park Alliance, which is receiving additional recognition and continued funding from the Knight Foundation.

On Oct. 7, I was privileged to be the keynote presenter at a symposium in Detroit hosted by Wayne State University on the university's role in gaining greater prosperity in urban environments. I was privileged to be one of the three keynote speakers along with Albert B. Ratner, co-chairman of the board of Forest City Enterprises, and David Perry, the director of the Great Cities Institute at the University of Illinois at Chicago. This invitation tells me that we have an opportunity to continue to do great work. We have a lot to do, but we have a lot to be proud of already, and we certainly are being seen as a good example of how the best universities are serving their sponsoring communities.

2. Next Regular Meeting

The Board will reconvene on Wednesday, December 10, in the Board office on the third floor of the Student Union, with an executive session to begin at 8 a.m. and the public session to begin no earlier than 10 a.m.