

**MINUTES OF THE MEETING OF THE
BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA
HELD AT
Atlanta, Georgia
May 14, 2013**

CALL TO ORDER

The Board of Regents of the University System of Georgia met on Tuesday, May 14, 2013, in room 7007 of the Board's offices, 270 Washington St. SW, Atlanta, Georgia. The Chair of the Board, Regent William H. NeSmith, Jr., called the meeting to order at approximately 10:02 a.m. Present, in addition to Chair NeSmith, were Vice Chair Philip A. Wilheit, Sr.; and Regents C. Dean Alford; Kenneth R. Bernard, Jr.; Lori Durden; Larry R. Ellis; Rutledge A. Griffin, Jr.; George Hooks; C. Thomas Hopkins, Jr.; Donald M. Leebern, Jr.; Doreen Stiles Poitevint; Neil L. Pruitt, Jr.; Scott Smith; Benjamin J. Tarbutton, III; Richard L. Tucker; T. Rogers Wade; Larry Walker; and Don L. Waters. Regent Kessel D. Stelling, Jr. was excused.

INVOCATION AND PLEDGE

The invocation and Pledge of Allegiance were given by Regent Scott Smith.

SAFETY BRIEFING

The safety briefing was given by Chief Bruce Holmes.

ATTENDANCE REPORT

The attendance report was given both days by Secretary Burns Newsome.

APPROVAL OF MINUTES

The minutes of the Board of Regents meeting conducted on April 16-17, 2013, were unanimously approved.

RECOGNITION OF SPECIAL GUESTS

Chair NeSmith recognized Regent Emeritus Elridge McMillan. Chancellor Huckaby recognized retiring Presidents Michael Adams of the University of Georgia; Valerie Hepburn of the College of Coastal Georgia; Daniel Kaufman of Georgia Gwinnett College; Larry Rivers of Fort Valley State University; and Beheruz Sethna of the University of West Georgia. Chancellor Huckaby thanked them for giving their time and talents to the growth and development of their institutions, the University System of Georgia as a whole, and their students.

SPECIAL RECOGNITION: WILLIS POTTS LEADERSHIP AWARD

At approximately 10:06 a.m., Chairman NeSmith introduced, and presented the Willis Potts Leadership Award to, Mr. Eran Mordel of the Georgia Institute of Technology. An audio recording of Chairman NeSmith's and Mr. Mordel's comments are on file with, and available for inspection in, the Office of the Secretary to the Board.

COMMITTEE OF THE WHOLE: REAL ESTATE & FACILITIES

The Committee on Real Estate & Facilities, meeting as the Committee of the Whole, met at approximately 10:13 a.m. Committee Vice Chair Doreen Stiles Poitevint introduced Executive Vice Chancellor for Administration Steve Wrigley, Vice Chancellor for Real Estate & Facilities Jim James, and Director of Planning Alan Travis, who presented to the Board of Regents a space utilization study. A copy of their presentation is on file with, and available for inspection in, the Office of the Secretary to the Board.

CHANCELLOR'S REPORT

Chancellor Henry M. Huckaby gave his report at approximately 10:55 a.m. The Chancellor noted the Board would not meet again until August 13-14, 2013, but stated the system office would be dealing with a number of complex issues in that time. One of these would be the transfer of the State Archives from the Office of the Secretary of State to the University System of Georgia. The system office also will continue developing its strategic plan, a very serious road map for guiding the USG's next five years. The Chancellor stated there will be a focus on sector policy. The focus moving forward will be on understanding the needs of, and providing the highest quality education, to all USG students; however, offering all degrees everywhere in Georgia would be an imprudent use of limited resources. Chancellor Huckaby also noted the USG annual report will be published during the summer. Finally, the Chancellor cited several accolades for institutions and their personnel. An audio recording of Chancellor Huckaby's full remarks is on file with, and available for inspection in, the Office of the Secretary to the Board.

PRESENTATION: UPDATE ON USG STRATEGIC PLAN AND FUNCTION SECTOR POLICY

At approximately 11:16 a.m., Executive Vice Chancellor for Academic Affairs Houston Davis presented information regarding the USG's strategic development and review of function sector policy, identifying the purpose and function of each USG institution. This review will broadly focus on current academic programs of study; access and admissions selectivity; geographic area of responsibility; and emphasis on research, teaching, and service. USG staff will work with the institutions, specifically with the academic vice presidents, to develop these guidelines, provide a process to address future institutional function and mission change, and to bring policy and guidelines to the Board for feedback and approval as appropriate. A copy of Dr. Davis' presentation is on file with, and available for inspection in, the Office of the Secretary to the Board.

COMMITTEE REPORTS

The reports of the standing committees are attached hereto.

UNFINISHED BUSINESS

There was none.

NEW BUSINESS

The Board delegated to Chancellor Henry M. Huckaby the authority to take actions in the Board's best interests until it reconvenes in August 2013. Regent Neil L. Pruitt, Jr., thanked system staff for beginning the transition to electronic board books.

PETITIONS AND COMMUNICATIONS

There were none.

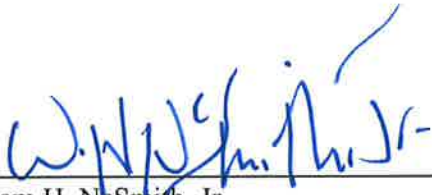
EXECUTIVE SESSION

At approximately 3:00 p.m., Vice Chair Wilheit called for an executive session for the purpose of discussing personnel matters. With motion properly made and variously seconded, the Regents voted unanimously to go into executive session. University System of Georgia staff members who were also present for portions of the executive session included Chancellor Huckaby and members of his staff. An affidavit regarding this executive session is on file with the Office of the Secretary to the Board.

At approximately 4:12 p.m., Vice Chair Wilheit reconvened the Board meeting in its regular session and announced that no actions were taken during the executive session. On motion of Regents George Hooks and unanimously seconded, the Board unanimously reappointed the following presidents for the 2013-14 year: David C. Bridges; Everette J. Freeman; Linda Bleicken; Gary A. McGaha; Richard A. Carvajal; Thomas J. Hynes; Timothy S. Mescon; John O. Schwenn; Robert G. Boehmer; Steve M. Dorman; G.P. Peterson; Ricardo Azziz; Brooks A. Keel; Kendall A. Blanchard; Mark P. Becker; Max Burns; Daniel S. Papp; Cheryl D. Dozier; Virginia Carson; Lisa A. Rossbacher; Bonita Jacobs; and William J. McKinney.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at approximately 4:14 p.m. on Tuesday, May 14, 2013.



William H. NeSmith, Jr.
Chair, Board of Regents
University System of Georgia



J. Burns Newsome
Secretary, Board of Regents
University System of Georgia

MINUTES OF THE MEETING OF THE EXECUTIVE AND COMPENSATION COMMITTEE

The Executive and Compensation Committee of the Board of Regents of the University System of Georgia met on Tuesday, May 14, 2013, in room 7019 of the Board's offices, 270 Washington St. SW, Atlanta, Georgia. The chair of the committee, Regent William H. NeSmith, called the meeting to order at approximately 9:30 a.m. Present, in addition to Chair NeSmith, were Vice Chair Philip A. Wilheit, Sr.; and Regents Kenneth R. Bernard, Jr.; Larry R. Ellis; Benjamin J. Tarbutton, III; and Larry Walker. Regent Kessel D. Stelling, Jr., was excused.

1. The committee heard an informational item regarding transfer of the State Archives from the Office of the Secretary of State to the Board of Regents.
2. The committee heard an informational item on the University of West Georgia School of Nursing.
3. The committee heard an informational item on University System of Georgia benefits.

EXECUTIVE SESSION

At approximately 9:41 a.m., Chair William H. NeSmith called for an executive session for the purpose of discussing personnel and compensation matters. With motion properly made and seconded, the Regents who were present voted unanimously to go into executive session. An affidavit regarding this executive session is on file in the Office of the Secretary to the Board.

Chair NeSmith reconvened the committee in its regular session at approximately 9:55 a.m. and announced that no actions were taken during executive session.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 9:56 a.m. on Tuesday, May 14, 2013.

**MINUTES OF THE
GRADUATE MEDICAL EDUCATION COMMITTEE**

The Graduate Medical Education Committee met on Tuesday, May 14, 2013, at approximately 9:00 a.m. in room 5158 of the Board's offices, 270 Washington Street SW, Atlanta, Georgia. Committee members in attendance were Chair C. Thomas Hopkins, Jr.; and Regents Kenneth R. Bernard, Jr.; Donald M. Leebern, Jr.; and Regent Neil L. Pruitt, Jr.

1. The committee heard an update on expansion of GME activities.
2. The committee heard an update regarding the membership of the GME Regents Evaluation and Assessment Team (GREAT).
3. The Board approved an additional \$80,000 to support Gwinnett Medical Center's GME program.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 9:30 a.m. on Tuesday, May 14, 2013.

MINUTES OF THE MEETING OF THE COMMITTEE ON PERSONNEL AND BENEFITS

The Committee on Personnel and Benefits met on Tuesday, May 14, 2013, at approximately 12:30 p.m. in room 5158 of the Board's offices, 270 Washington Street SW, Atlanta, Georgia. Committee members in attendance were Chair Neil L. Pruitt; and Regents C. Dean Alford; Lori S. Durden; Larry R. Ellis; Rutledge A. Griffin, Jr.; C. Thomas Hopkins, Jr.; Benjamin J. Tarbutton, III; and T. Rogers Wade. The Vice Chair of the Board, Regent Philip A. Wilheit, Sr., also was in attendance.

1. The committee heard an update on Affordable Care Act financial modeling results.
2. The committee heard a presentation on 2012-2013 healthcare plan performance and 2014 financial cost projections.
3. The committee heard a presentation on and discussed 2014 healthcare plan changes.
4. The Board approved a revision to the Policy Manual Section 8.2.8.4 Retirement of a Career Employee, which reads as follows:

8.2.8.4 Career State Employees Eligibility for Retirement with Health and Life Benefits

A State of Georgia employee who transfers to the University System of Georgia without a break in service shall be eligible to retire with Health and Life benefits provided that on the date of his/her separation of employment:

1. He/she has attained age 60 and he/she has a minimum of ten (10) years of service established with a State of Georgia sponsored retirement plan; the last 12 months of employment must have been served with the USG; or,
2. He/she has a total of twenty-five (25) years of service established with a State of Georgia sponsored retirement plan, regardless of age; the last 12 months days must have been served with the USG.

An employee must be enrolled in the Health and Life benefits coverage at the time of retirement in order to continue coverage in retirement.

An individual, who has retired from another State of Georgia sponsored retirement plan, may not count such retirement service toward meeting the criteria for being a career employee (BoR Minutes, October 2002).

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 1:15 p.m. on Tuesday, May 14, 2013.

MINUTES OF THE MEETING OF THE COMMITTEE ON ACADEMIC AFFAIRS

The Committee on Academic Affairs met on Tuesday, May 14, 2013, at approximately 1:15 p.m. in room 5158 of the Board's offices, 270 Washington Street SW, Atlanta, Georgia. Committee members in attendance were Chair C. Dean Alford; and Regents Lori S. Durden; Larry R. Ellis; Rutledge A. Griffin, Jr.; C. Thomas Hopkins; Neil L. Pruitt; Benjamin J. Tarbutton, III; and T. Rogers Wade. The Vice Chair of the Board, Regent Philip A. Wilheit, Sr., also was in attendance.

1. The committee heard a report on post-approval program enrollment monitoring.
2. The committee heard an information item regarding distance learning delivery of the Master of Science in Computer Science via massive open online courses at the Georgia Institute of Technology.
3. The Board approved three graduate programs at the University of Georgia: Master of Science with a major in Biostatistics; Doctor of Philosophy with a major in Biostatistics; and Doctor of Philosophy with a major in Research and Evaluation Methodologies.
4. The Board approved establishment of a Doctor in Education with a major in Curriculum and Instruction at Georgia State University.
5. The Board approved establishment of a Clinical Doctorate in Speech-Language Pathology at Valdosta State University.
6. The Board approved establishment of a Bachelor of Science in Environmental Sciences and Bachelor of Science in Environmental Engineering Technology at Southern Polytechnic State University.
7. The Board approved establishment of a Bachelor of Business Administration with a major in Global Logistics and International Business at Savannah State University.
8. The Board approved establishment of a Bachelor of Arts with a major in Interdisciplinary Studies at Dalton State College.
9. The Board approved establishment of a Bachelor of Science with a major in Criminal Justice and Bachelor of Science in Applied Mathematics Atlanta Metropolitan State College.
10. The Board approved a program modification to offer the existing Associate of Arts and Associate of Science degrees as 50 percent or more online at Gordon State College.
11. The Board approved a program modification to convert the Command College track in the existing Master of Public Administration at Columbus State University to a stand-alone Master in Public Safety Administration.
12. The Board approved substantive changes at Georgia Institute of Technology, to the Bachelor of Science with a major in Global Economics and Modern Language; Bachelor of Science with a major in International Affairs and Modern Language; Bachelor of Science with a major in Science, Technology, & Culture.

13. The Board approved a request to establish the East Georgia State College instructional center on the Georgia Regents University campus in Augusta.
14. The Board approved addition of Dalton State College as an eMajor Affiliante Institution in the Collaborative Delivery of the Bachelor of Science with a major in Organizational Leadership.
15. The Board approved articulation of Southwest Georgia Technical College's Associate of Science in Criminal Justice and Associate of Science in Social Work degrees with Albany State University.
16. The Board approved termination of 13 programs at four institutions.
17. The Board approved certain named faculty appointments and endowed positions, copies of which are on file with, and available for inspection in, the Office of the Secretary to the Board.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 2:05 p.m. on Tuesday, May 14, 2013.

MINUTES OF THE MEETING OF THE COMMITTEE ON ORGANIZATION AND LAW

The Committee on Organization and Law met on Tuesday, May 14, 2013, at approximately 2:06 p.m. in room 5158 of the Board's offices, 270 Washington Street SW, Atlanta, Georgia. Committee members in attendance were Chair Rutledge A. Griffin, Jr.; and Regents C. Dean Alford; Lori S. Durden; Larry R. Ellis; C. Thomas Hopkins; Neil L. Pruitt; Benjamin J. Tarbutton, III; and T. Rogers Wade. The Vice Chair of the Board, Regent Philip A. Wilheit, Sr., also was in attendance.

1. The committee heard an information item from Office of Legal Affairs staff on the methods by which international scholars at University System of Georgia institutions are processed and monitored.

EXECUTIVE SESSION

At approximately 2:13 p.m. on Tuesday, May 14, 2013, Chair Griffin called for an executive session for the purpose of discussing personnel matters and student records. With motion properly made and seconded, the Regents who were present voted unanimously to go into executive session. An affidavit regarding this executive session is on file in the Office of the Secretary to the Board.

Chair Griffin reconvened the committee in its regular session at approximately 2:28 p.m. and announced that no actions were taken during executive session. With motion properly made and unanimously seconded, the Regents who were present voted to deny the applications for review submitted by Dr. Alfred Fuciarelli of Valdosta State University; Mr. Larry McConnell of Bainbridge State College; and two student applications for review, numbered 2246 and 2248.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 2:29 p.m. on Tuesday, May 14, 2013.

MINUTES OF THE MEETING OF THE COMMITTEE ON FINANCE AND BUSINESS OPERATIONS

The Committee on Finance and Business Operations of the Board of Regents of the University System of Georgia met at approximately 12:40 p.m. on Tuesday, May 14, 2013, in room 7007 of the Board's offices, 270 Washington St. SW, Atlanta, Georgia. The chair of the committee, Regent Kenneth R. Bernard, Jr., called the meeting to order. Present, in addition to Regent Bernard, were Regents George Hooks; Donald M. Leebern, Jr.; Doreen Stiles Poitevint; E. Scott Smith; Richard L. Tucker; Larry Walker; and Don L. Waters. Regent Kessel D. Stelling, Jr. was excused.

1. The committee heard a report on Fiscal Year 2013 third quarter revenue and expenditures.
2. The Board approved the Fiscal Year 2014 Operating and Capital Budgets.
3. The Board approved reallocation of a portion of Georgia Gwinnett College's technology fee to establish the campus infrastructure support fee.
4. The Board approved a multi-year leasing contract request by the Georgia State Financing and Investment Commission (GSFIC) for contract value authority of \$20 million for Fiscal Year 2014, and approval of fiscal requirements for Board of Regents multi-year rental agreements for administrative space.
5. The Board approved a tuition and fee structure for the existing Master of Science in Computer Science by Distance Learning through massive open online courses at the Georgia Institute of Technology.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 1:09 p.m. on Tuesday, May 14, 2013.

**MINUTES OF THE MEETING OF THE
COMMITTEE ON INTERNAL AUDIT, RISK, AND COMPLIANCE**

The Committee on Internal Audit, Risk, and Compliance of the Board of Regents of the University System of Georgia met at approximately 1:09 p.m. on Tuesday, May 14, 2013, in room 7007 of the Board's offices, 270 Washington St. SW, Atlanta, Georgia. The chair of the committee, Regent Larry Walker, called the meeting to order. Present, in addition to Regent Walker, were Regents Kenneth R. Bernard, Jr.; George Hooks; Donald M. Leebern, Jr.; Doreen Stiles Poitevint; E. Scott Smith; Richard L. Tucker; and Don L. Waters. Regent Kessel D. Stelling was excused.

1. The Board approved the May 2013 System Office Internal Audit Plan, and further authorized the University System of Georgia Chief Audit Officer to approve revisions and modifications to the plan with timely notification to the Committee on Internal Audit, Risk, and Compliance.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 1:21 p.m. on Tuesday, May 14, 2013.

MINUTES OF THE MEETING OF THE COMMITTEE ON REAL ESTATE AND FACILITIES

The Committee on Real Estate and Facilities of the Board of Regents of the University System of Georgia met at approximately 1:22 p.m. on Tuesday, May 14, 2013, in room 7007 of the Board's offices, 270 Washington St. SW, Atlanta, Georgia. The vice chair of the committee, Regent Doreen Stiles Poitevint, called the meeting to order. Present, in addition to Regent Poitevint, were Regents Kenneth R. Bernard, Jr.; George Hooks; Donald M. Leebern, Jr.; E. Scott Smith; Richard L. Tucker; Larry Walker; and Don L. Waters. Regent Kessel D. Stelling was excused.

1. The committee heard an integrated evaluation of campus facilities-related proposals at Clayton State University, Georgia Regents University, and the University of Georgia.

The next step involves the appropriate level of detailed development including definition of scope, all due diligence, financing and requisite authorizations by the Board. This stage of detailed analysis will continue to involve Academic, Fiscal Affairs and Audit.

2. The Board approved a modified resolution prepared by the Revenue Division of the Georgia Department of Law covering the issuance of 2014 General Obligation Bonds by the State of Georgia through the Georgia State Financing and Investment Commission for use in funding projects for the University System of Georgia, as noted in Appendix I, attached.
3. The Board approved a revision to Policy Manual Section 9.6.2 Required Reporting, to read as follows:

9.6.2 Required Reporting

The USG chief facilities officer shall inform the Board periodically on the volume, scope, and progress of capital projects. A report on Board of Regents facilities design and construction-related contracting, including information on levels of authority delegated to institutions, and qualifications-based selections, shall be provided to the Board annually (BoR Minutes, August 2007, May 2013).

4. The Board approved acquisition of 0.36 acres of real property at 1313 North Patterson Street, Valdosta, from the Valdosta State University Foundation, Inc. Real Estate II, LLC, for \$313,767, for the use and benefit of Valdosta State University. That acquisition of this real property will be subject to completion of a recordable survey indicating no easements or restrictions that would adversely affect the use of the property. Legal details involved with this purchase of this real property will be handled by the Georgia Department of Law.
5. The Board authorized an amendment to the sub-rental agreement between Georgia Advanced Technology Ventures, Inc. and the Board of Regents, to renew the rental agreement for approximately 44,798 square feet of administrative support space located at 75 Fifth Street, Centergy One Building, for the period July 1, 2013 – June 30, 2014, at a monthly rent of \$84,294.90 with options to renew on a year-to-year basis for nine consecutive one-year periods with rent increasing 1 percent per year for the first five option periods, and then no further rent increases, for the use of the Georgia Institute of Technology. The terms of this rental agreement will be subject to review of the Georgia Department of Law.
6. The Board authorized an amendment to the sub-rental agreement between Georgia Advanced

Technology Ventures, Inc. and the Board of Regents, to renew the rental agreement for approximately 48,790 square feet of classroom and administrative support space located at 75 Fifth Street, Centergy One Building, for the period July 1, 2013 – June 30, 2014, at a monthly rent of \$91,806.52, with options to renew on a year-to-year basis for nine consecutive one-year periods with rent increasing 1 percent per year for the first five option periods and then no further rent increases, for the use of the Georgia Institute of Technology. The terms of this rental agreement will be subject to review of the Georgia Department of Law.

7. The Board authorized a rental agreement between KSU Chastain Pointe Real Estate Foundation, Inc. and the Board of Regents, for approximately 200,305 square feet of classroom, administrative support, and student support space located at 1200 Chastain Road, Chastain Pointe, for the period July 1, 2013 – June 30, 2014, at a monthly rent of \$95,645.64, with options to renew on a year-to-year basis for 16 consecutive one-year periods at the same rent rate, for the use and benefit of Kennesaw State University. The terms of this rental agreement will be subject to review by the Georgia Department of Law.
8. The Board authorized a rental agreement between Greenhill Courtyard II Partners, LLC, and the Board of Regents for 356 student housing beds, currently known as Courtyard II, located at 3528 Gentian Boulevard, for the period July 1, 2013 – June 30, 2014, at a monthly rent of \$147,560, with one option to renew for a one-year period at the same rent rate, for the use of Columbus State University. The terms of this rental agreement will be subject to review by the Georgia Department of Law.
9. The Board declared an approximately 0.247 acre parcel of improved real property located at 705 Brittain Drive, Atlanta, on the campus of the Georgia Institute of Technology, to be no longer advantageously useful to GIT or other units of the University System of Georgia, but only to the extent and for the purpose of allowing this real property to be ground leased to the Alpha Phi International Fraternity, Inc. The Board further authorized the execution of a ground lease for a period not to exceed 52 years (not to exceed 50 years at a rent of \$1,500.00 per month, with 1 percent annual increases in rent, for the purpose of allowing Alpha Phi International Fraternity, Inc. to construct and occupy a sorority house for approximately 30 GIT sorority members. The terms of this agreement will be subject to review of the Georgia Department of Law.
10. The Board declared an approximately 0.34 acre tract of unimproved real property located on the Griffin campus of the University of Georgia to be no longer advantageously useful to UGA or other units of the University System of Georgia, but only to the extent and for the purpose of granting a non-exclusive easement to Parker FiberNet, LLC for installation and maintenance of fiber optic lines to serve the UGA Griffin campus and the Southern Crescent Technical College. The Board further authorized the execution of a non-exclusive easement with Parker FiberNet for the above-referenced tract of real property.

The Board further declared an approximately 1.72 acre tract of unimproved real property located on the Griffin campus of UGA, and an approximately 4.34 acre tract of unimproved real property located on the Griffin campus of UGA to be no longer advantageously useful to UGA or other units of the University System of Georgia, but only to the extent and for the purpose of granting temporary construction easements to Parker FiberNet for installation of fiber optic lines. The Board further authorized the execution of temporary construction easements with Parker FiberNet for the above-referenced tracts of real property. The terms of this non-exclusive easement and these temporary construction easements will be subject to review by the Georgia Department of Law.

11. The Board declared approximately 2.28 acres of improved real property located on the campus of Georgia Southern University to be no longer advantageously useful to GSOU or other units of the University System of Georgia, but only to the extent and for the purpose of allowing this real property to be ground leased to Stadium Construction, LLC for the purpose of providing an approximately 14,103 seat stadium seating area and associated amenities and an approximately 46,947 square foot football operations building.

The Board further authorized the execution of ground leases, including necessary access, use, and construction easements and encroachments, between the Board of Regents and the LLC for the above-referenced approximately 2.28 acres of real property on the campus of GSOU for a period not to exceed 32 years (not to exceed 30 years from the date the LLC obtains a certificate of occupancy for the stadium or the building, and providing a construction period of not more than two years) with an option to renew for up to an additional five years should there be debt outstanding at the end of the original ground lease term, for the purpose of providing the Stadium and the Building.

The Board further authorized the execution of a rental agreement between the LLC and the Board of Regents for the above referenced stadium for the period commencing on the first day of the first month after the LLC obtains certificates of occupancy, but not earlier than July 1, 2014, and ending the following June 30 at a rent not to exceed \$275,000 per year annualized with an option to renew for one consecutive year at a rent not to exceed \$750,000 per year annualized, and then further options to renew on a year-to-year basis for up to 27 consecutive one-year periods with rent increasing no more than 1 percent for each option period exercised.

The Board further authorized the execution of a rental agreement between the LLC and the Board of Regents for the above referenced building for the period commencing on the first day of the first month after the LLC obtains certificates of occupancy, but not earlier than July 1, 2014, and ending the following June 30, at a rent not to exceed \$275,000 per year annualized with an option to renew for one consecutive year at a rent not to exceed \$750,000 per year annualized, and then further options to renew on a year-to-year basis for up to 27 consecutive one-year periods with rent increasing no more than 1 percent for each option period exercised. The terms of these agreements will be subject to review of the Georgia Department of Law. The Board authorized the execution of site licenses between the LLC and the Board of Regents to allow mobilization, site work, and grading.

12. The Board authorized an amendment to the rental agreement between SSU Foundation Real Estate Ventures, LLC and the Board of Regents for 660 student housing beds known as University Village for the period commencing July 1, 2013, and ending the following June 30, to increase the rent by no more than \$275,000 per year annualized, with options to include this additional rent in the subsequent consecutive eleven option periods.
13. The Board authorized project no. BR-40-1306, Facilities Condition Analyses and Master Plans, Georgia Regents University with a total project budget of \$2.5 million, to be funded from \$1.5 million from GRU and \$1.0 million from the Medical Center.
14. The Board authorized project no. BR-40-1304, "2nd Floor Corridor Renovations, Adult Medical Center Buildings, Georgia Regents University, with a total project budget of \$2,141,117, to be funded by GRU Medical Center.
15. The Board authorized project no. BR-40-1305, "7th South Renovations, Talmadge Building, Georgia Regents University, with a total project budget of \$4,176,888, to be funded by GRU Medical Center.

16. The Board approved the naming of the space immediately north of and adjacent to the Molecular Science and Engineering Building at the Georgia Institute of Technology as the “Class of 1957 Eco-Commons (Phase I),” in recognition of the generosity of the GIT graduating class of 1957.
17. The Board approved the naming of the enclosed courtyard of the Business Building at the University of West Georgia as the “Charlotte Sewell Worley Memorial Garden,” in memory of the late Mrs. Charlotte Sewell Worley.

ADJOURNMENT

There being no further business to come before the committee, the meeting was adjourned at approximately 1:40 p.m. on Tuesday, May 14, 2013.

2014 General Obligation Bonds (Modified)

FY 2014 Capital Project Funding

J-178	“Academic Sciences Building” Dalton State College	\$2,100,000
J-188	“Historic Ennis Hall Renovations” Georgia College and State University	1,000,000
J-197	“Allied Health Building” Georgia Gwinnett College	3,000,000
J-198	“Engineered Biosystems Building” Georgia Institute of Technology	5,000,000
J-101	“Health Sciences Building” Valdosta State University	3,800,000
J-183	“Humanities/Law Building” Georgia State University	58,800,000
J-162	“Science Building” Clayton State University	19,800,000
J-208	“Health Center” Georgia Southern University	1,000,000
J-209	“Cancer Research Building” Georgia Regents University	6,500,000 45,000,000
J-210	“Liberty Center” Armstrong Atlantic State University	4,750,000
J-211	“Military Academic and Training Center” Middle Georgia State University	2,000,000 10,000,000
J-212	“Lab Sciences Building” Abraham Baldwin Agricultural College	4,300,000
J-213	“Renovation of 3 Labs, Gainesville” University of North Georgia	1,000,000
J-214	“Renovation of Howard Hall” Columbus State University	3,900,000
J-215	“Renovation of Haynes Hall, Cochran” Middle Georgia State College	3,800,000

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J-216	“Classroom/Lab Building” Bainbridge College	3,000,000
J-217	“Renovation of Academic Commons” College of Coastal Georgia	2,000,000
J-218	“Renovation of Fine Arts Building” University of Georgia	2,600,000
J-219	“Renovation of Sturgis Library” Kennesaw State University	4,400,000
J-220	“Renovation of Tech Ed Building for Health Services” Dalton State College	4,600,000
J-221	“Renovation of Academic Building D” Southern Polytechnic State University	2,500,000
J-222	“Renovation of Science Lecture Building” Atlanta Metropolitan State College	3,800,000
J-223	“New Cabins at 4H Rock Eagle Facility” University of Georgia	2,800,000 7,500,000
J-224	“Renovation of Lloyd W. Chapin Building” Georgia Institute of Technology	1,875,000
J-225	“Renovation of Murphy Building” University of West Georgia	3,500,000
J-226	“Renovation of Fine Arts Center” Georgia Southwestern State University	1,950,000
J-227	“Renovation of Martin Hall for STEM Center” Valdosta State University	2,500,000
J-228	“Renovation of Building D” Georgia Gwinnett College	4,000,000
J-230	“Renovation of Tift Building” University of Georgia	4,700,000
J-231	“Cooperative Extension and Ag Experiment Station - Equipment” University of Georgia	1,000,000
J-232	“Cooperative Extension and Ag Experiment Station - MRR” University of Georgia	4,000,000

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J-233	“Camden County Campus Equipment, Minor Repairs, Renovations” College of Coastal Georgia	1,000,000
J-229	“Major Repair and Rehabilitation” University System of Georgia	49,120,000
GPL-61	“Expansion of the Jefferson Branch/Regional Office, Piedmont Regional Library System, Jackson County” Georgia Public Library Service	2,000,000
GPL-63	“MRR & Public Library Computer Replacement” Georgia Public Library Service	3,995,000
GRA-025	“Equipment Purchase, Fund Research and Development Infrastructure for Atlanta, Athens and Augusta Facilities” Georgia Research Alliance	12,500,000
GPT-9	“Facility Repairs and Equipment” Georgia Public Television	3,760,000

Total Bond Sale:	\$242,250,000
	\$293,550,000