

UNIVERSITY OF MINNESOTA

BOARD OF REGENTS

March 10, 2006

A meeting of the Board of Regents of the University of Minnesota was held on Friday, March 10, 2006, at 9:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Anthony Baraga, presiding; Clyde Allen, Peter Bell, Frank Berman, Dallas Bohnsack, John Frobenius, Steven Hunter, David Larson, David Metzen, Lakeesha Ransom, and Patricia Simmons.

Staff present: President Robert Bruininks; Chancellors Charles Casey and Samuel Schuman; Senior Vice Presidents Frank Cerra and Robert Jones; Vice Presidents Kathryn Brown, Carol Carrier, R. Timothy Mulcahy, Kathleen O'Brien, Richard Pfitzenreuter, and Linda Thrane; General Counsel Mark Rotenberg; Executive Director Ann Cieslak; Provost David Carl; and Associate Vice Presidents Gerald Fischer, Gail Klatt, Stuart Mason, Geoffrey Maruyama, and Michael Volna.

RECOGNITIONS

Regents Professor

Newly-appointed Regents Professor Apostolos P. Georgopoulos, Professor of Neuroscience, Neurology, and Psychiatry was introduced to the Board. Regent Professorships are the highest honor that the University of Minnesota bestows on its faculty. The individual holds the title as long as the individual retains a full-time, tenured appointment as a faculty member of the University. Georgopoulos briefly addressed the Board.

McKnight Land-Grant Professors

Recognition was given to the recipients of the 2006-08 McKnight Land-Grant Professors. The goal of this program is to advance the careers of the University's most promising junior faculty at a crucial period in their professional lives. Recipients are honored with the title McKnight Land-Grant professor and an endowed chair which they hold for two years. The recipients are:

Professor Demoz Gebre-Egziabher
Aerospace Engineering & Mechanics

Professor Yongdae Kim
Computer Science & Engineering

Professor Efe Kokkoli
Chemical Engineering & Materials Science

Professor Ronald R. Krebs
Political Science

Professor Angus W. MacDonald III
Psychology

Professor Steven M. Manson
Geography

Professor David N. Rapp
Educational Psychology

Professor Stergios I. Roumeliotis
Computer Science & Engineering

Professor Mark J. Thomas
Neuroscience

Professor Cynthia Weinig
Plant Pathology

APPROVAL OF MINUTES

A motion was made and seconded, and the Board of Regents voted unanimously to approve the minutes of the following meetings:

Litigation Review Committee – January 30, 2006
Ad Hoc Committee on the Stadium – February 8, 2006
Audit Committee – February 9, 2006
Educational Planning & Policy Committee – February 9, 2006
Finance & Operations Committee – February 9, 2006
Faculty Staff & Student Affairs Committee – February 9, 2006
Facilities Committee – February 9, 2006
Board of Regents – February 10, 2006

REPORT OF THE PRESIDENT

President Bruininks reported on scholarship opportunities at the University of Minnesota. He identified the Puckett Scholars Program and the Jackie Robinson Foundation Scholarship Program as two examples that are available to students. He talked about the Founders Opportunity Award that was recently expanded to all new full-time transfer students eligible for Pell Grants and introduced several recipients of the award in the audience.

The President also announced that the University is tied for sixth among public research universities in the latest Annual Report of rankings released by the University of Florida. The University improved in five measures: faculty awards, doctorates granted, annual giving, the number of national academy members, and freshmen scores on college entrance exams.

A copy of the Report of the President is on file in the Board Office.

REPORT OF THE CHAIR

Chair Baraga presented amendments to President Bruininks' contract for approval. The amendments included:

- An increase in the President's salary by 5 percent for the current year and 5 percent for the next fiscal year. This will increase his salary to \$365,925 for fiscal year 2005-06 and to \$384,212 in fiscal year 2006-07. The 2005-06 increase will be retroactive to July 1, 2005.
- An increase in the amounts of deferred compensation by \$25,000 for each year of the contract.
- An endowed chair upon return to the faculty to support research efforts.

Baraga reported that these increases will keep the President's compensation competitive with the market for large research university presidents.

A motion was made and seconded to approve the proposed amendments.

The Board of Regents voted unanimously to approve the proposed amendments to the employment contract for President Bruininks.

Baraga also noted the start of the legislative session and expressed appreciation to Board members and staff who work diligently on behalf of the University at the Legislature.

He further reported that there would be no Board meetings in April.

RECEIVE AND FILE REPORTS

Chair Baraga noted the receipt and filing of the Quarterly Report of Grant & Contract Activity.

BOARD CALENDAR ANNUAL REVIEW

Chair Baraga presented the Board of Regents calendar for annual review. The calendar lists required actions, reports, and other items routinely presented for consideration by the Board and its committees. It is reviewed annually as required by Board of Regents Policy: *Board Operations and Agenda Guidelines*.

It was noted in the docket material that the calendar was revised since it was last reviewed by the Board of Regents in March 2005. The revisions were made to bring the calendar into compliance with amended or new Board policies, to reflect existing practice, and to correct inaccuracies.

REPORT OF THE ALL-UNIVERSITY HONORS COMMITTEE

Chair Baraga noted that the Report of the All-University Honors Committee was forwarded to the Board from President Bruininks on February 27, 2006.

A motion was made and seconded and the Board of Regents voted unanimously to approve the Report of the All-University Honors Committee. A copy of the report is on file in the Board Office.

QUARTERLY SUMMARY OF EXPENDITURES

Regent Baraga presented the Quarterly Summary of Expenditures for the Office of the Board of Regents, the President's Office, and Eastcliff Operations, for six months ending December 31, 2005 as contained in the docket materials.

A motion was made and seconded and the Board of Regents voted unanimously to approve the Summary of Expenditures for the period ending December 31, 2005.

GIFTS

Associate Vice President Fischer presented the list of gifts to the University of Minnesota, the University of Minnesota Foundation, the Arboretum Foundation, and the Minnesota Medical Foundation through January 31, 2006 as included in the docket materials.

A motion was made, seconded, and the Board of Regents voted unanimously to approve the receipt of gifts as presented.

APPOINTMENT: FAIRVIEW HEALTH SERVICES BOARD OF TRUSTEES

Regent Frobenius, Chair of the Nominating Committee to recommend a University appointment to the Fairview Health Services Board of Trustees, presented the following resolution for approval:

RESOLVED, that the following appointment to the Fairview Health Services Board of Trustees is hereby approved:

Roby Calvin Thompson, Jr., M.D. – term expiring December 31, 2007

The Board of Regents voted unanimously to approve the resolution relating to the appointment of a member to the Fairview Health Services Board of Trustees.

RESOLUTION RELATED TO MINNESOTA BIOMEDICAL SCIENCES RESEARCH FACILITIES AUTHORITY

President Bruininks presented the following resolution for review and approval related to Minnesota Biomedical Sciences Research Facilities Authority:

WHEREAS, the University of Minnesota is a world competitor in biosciences, including biomedical research, medical devices and the health industry; and

WHEREAS, other states have taken aggressive steps to support biosciences through investments in research facilities and programs with the goal of strengthening their economic future and improving the health of their citizens; and

WHEREAS, the State of Minnesota must protect its competitive advantage in the area of biosciences in order to benefit the Minnesota economy by fostering the creation of new Minnesota companies, creating new jobs, new tax revenues in Minnesota, and enhancing the economic well being and physical health of the citizens of Minnesota; and

WHEREAS, the University of Minnesota is the state's only research university uniquely positioned to lead this effort.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents approves the request to the Minnesota Legislature for the creation of Minnesota Biomedical Sciences Research Facilities Authority, including the authorization of \$330,000,000 in state general obligation debt for the purpose of assisting in the construction or renovation of capital facilities and related equipment supporting biomedical sciences research.

A motion was made and seconded to approve the resolution.

Bruininks reported that the State of Minnesota has been a leading competitor in the field of biosciences for many years with the technology supporting this field derived from the University of Minnesota. The University of Minnesota is uniquely positioned to continue this support with its graduate and professional programs as major distinguishing characteristics. In order for the State to remain competitive nationally, however, it is critical that continuous investment be made in the University to generate new knowledge and innovation. Investment in the University's facilities, laboratories, and technical equipment for new and renovated space is necessary to support existing faculty and recruitment of new faculty and research programs, which are required growth to keep the State of Minnesota positioned for success.

Bruininks introduced Senior Vice President Cerra and Vice President Pfutzenreuter who described the proposal and the action requested. The resolution authorizes the administration to make a request to the Minnesota Legislature to create a Minnesota Biomedical Sciences Research Facilities Authority, that would include the authorization of \$330 million in state general obligation debt for the purpose of assisting in the construction or renovation of capital facilities and related equipment supporting biomedical sciences research. Details and rationale for the proposal were included in the docket materials.

Board members expressed support for the resolution. Regent Simmons stated that it is imperative this investment be dedicated to biomedical science research facilities and that the caliber of research be of the highest national standard. Simmons stressed it is critical that applications for funding from this program meet the established eligibility criteria.

In response to a question, Bruininks stated that funding research facilities should be viewed as long-term economic development investments for the State of Minnesota. He added that because changes in technology are so extraordinary, a long-term strategy is required to be successful.

Regent Berman asked about the timing of the state's financial commitment. Pfutzenreuter responded that the transfer of revenues into the fund would be structured in a manner that would allow for the issuance of a certain amount of debt by the state every two years. Cerra added that if the state makes this commitment, it is believed it would provide tremendous incentive and potential for public/private partnerships and an increase in private contributions.

Joshua Colburn, Chair of the Student Representatives, stated that students support the resolution. They believe that the creation of this program will sustain and advance the state's position as a leader in biomedical science and is consistent with the University's principles of strategic positioning. The students also believe that it will provide new opportunities for students to take part in innovative research in areas that are advancing at a rapid pace.

The Board of Regents voted unanimously to approve the resolution related to Minnesota Biomedical Sciences Research Facilities Authority.

RESOLUTION RELATED TO HIGHER EDUCATION IN ROCHESTER

President Bruininks presented the following resolution for review and approval relating to Higher Education in Rochester:

WHEREAS, the Governor proposed and signed legislation creating the Rochester Higher Education Development Committee (RHEDC), whose charge was to make recommendations for expanding public higher education in the greater Rochester area; and

WHEREAS, the RHEDC included business and civic leaders, educators, representatives from the University of Minnesota (University) Board of Regents (Board), the Minnesota State Colleges and Universities Board of Trustees (Trustees), and a state government official; and

WHEREAS, the University provided information and met with RHEDC members on a number of occasions before the RHEDC presented its report to Governor Tim Pawlenty on January 25, 2006; and

WHEREAS, the current and future economic profile of Rochester includes a strong emphasis on research and knowledge-based businesses and industries, and the RHEDC report and the community affirm the importance of addressing higher education needs by strengthening the connection to the research, technology transfer, advanced education, and outreach programs of the University; and

WHEREAS, the growth of high-quality, research-based academic programming in Rochester will strengthen the University's potential for leveraging public/private partnerships that serve the higher education needs and promote economic development for the region and the entire state; and

WHEREAS, new academic programs would be linked to the Twin Cities campus and other University resources to ensure high quality, research-based programs that draw upon the expertise of world-class University faculty; and

WHEREAS, the most likely areas for programmatic growth are in the health sciences, technology programs, and business and leadership education, areas already under development.

NOW, THEREFORE, BE IT RESOLVED that the Board affirms the recommendations outlined in the RHEDC report *Advancing Minnesota* (as provided in February 2006 docket materials), including the University's lead role in the continuing development of higher education programming in Rochester;

BE IT FURTHER RESOLVED that the Board's affirmation is subject to new financial resources being secured, and that these new resources shall not reduce or redirect public funding from other University campuses, colleges, and programs; and

BE IT FURTHER RESOLVED, that adoption and implementation of specific recommendations from the RHEDC report shall be contingent upon review and approval through established University policies and administrative and academic procedures.

A motion was made and seconded to approve the resolution.

It was noted that this item was reviewed and discussed by the Board at its February 2006 meeting.

Regent Frobenius indicated that he supports this resolution and believes it is a bold step on the part of the University in meeting statewide health needs.

The Board of Regents voted unanimously to approve the resolution related to Higher Education in Rochester.

Marilyn Stewart, Chair of the Rochester Higher Education Development Committee, briefly addressed the Board and expressed appreciation on behalf of the committee for the Board's support of the recommendations contained in the Report to the Governor from the Rochester Higher Education Development Committee.

STRATEGIC POSITIONING IMPLEMENTATION: ACADEMIC RECOMMENDATIONS

President Bruininks introduced Senior Vice President & Provost Sullivan who provided an update on the Strategic Positioning process relating to the academic recommendations as provided in the docket material.

Sullivan reported that 11 Academic Task Forces have submitted final recommendations: eight academic task forces and three system-wide academic task forces. He stated that the decision-making process for future directions and priorities will be based on these task force recommendations.

Sullivan provided information on the initial decisions that have been made based on the 11 task force recommendations and noted that the administration has initiated an extensive consultation process across the campus. He reviewed the core strategic imperatives and indicated that four overarching themes traverse all of the academic initiatives: 1) a culture of excellence; 2) a focus on globalization and internationalization; 3) a focus on interdisciplinary teaching and research; and 4) a focus on diversity.

He requested that Board members consider the following policy questions as the strategic positioning efforts proceeds:

- Do the strategic imperatives help the University meet its goal of becoming one of the top three public research universities in the world?
- Are the initiatives extensive and bold enough to advance academic quality and build excellence?
- Do the initiatives support the University's core values, statutory obligations, and public mission?
- Is there an appropriate degree of systemwide focus?

Sullivan noted that the balance of the task forces will be providing recommendations during spring and summer 2006.

The President added that this is an active process with decisions being made monthly, and the process will be connected closely with the governance responsibilities of the Board.

REPORT OF THE AD HOC COMMITTEE ON THE STADIUM

Regent Metzen, Chair of the committee, reported that the committee voted unanimously to recommend:

- a) Approval of a resolution related to the Environmental Impact Statement for the proposed Intercollegiate Football Stadium on the Twin Cities campus, as follows:

WHEREAS, the Board of Regents of the University of Minnesota has been designated by the Minnesota Environmental Quality Board as the Responsible Governmental Unit for the purpose of preparing an Environmental Impact Statement ("EIS") on the football stadium proposed to be constructed on the Minneapolis campus for use by the Gopher football team, and for other athletic, academic, and ancillary purposes of the University ("Stadium Project"); and

WHEREAS, in fulfillment of its responsibilities as the Responsible Governmental Unit, the Board of Regents approved a Scoping Decision Document ("SDD") on May 10, 2005 setting out the potentially significant environmental issues and Project alternatives to be analyzed in depth in the EIS; and

WHEREAS, University staff, with assistance from expert consultants, prepared a Draft EIS analyzing the environmental effects of the issues and alternatives identified in the SDD; and

WHEREAS, public comments were received on the Draft EIS over a thirty day period as required by law, including at a public meeting on October 24, 2005; and

WHEREAS, the Ad Hoc Committee on the Stadium appointed by the Chair of the Board of Regents to oversee the environmental review of the proposed Stadium Project received a detailed report from University staff and consultants on February 8, 2006 regarding the Draft EIS, including the scope and nature of the public comments relating to the Draft EIS; and

WHEREAS, on February 10, 2006, the Board of Regents was briefed on the status of the Draft EIS including the scope and nature of the comments from the public; and

WHEREAS, University staff and consultants analyzed each of the public comments on the Draft EIS, prepared a written response to each and, where appropriate, revised the Draft EIS consistent with the response to the public comments; and

WHEREAS, the revised Draft EIS was then designated the Final EIS for purposes of a ten day public comment period required by law; and

WHEREAS, the members of the Ad Hoc Committee on the Stadium were each provided a copy of the Final EIS on March 2, 2006 for their review and attention; and

WHEREAS, the Ad Hoc Committee on the Stadium met on March 8, 2006 to review the Final EIS, including the changes to the Draft EIS based on public comments thereto; and

WHEREAS, the Ad Hoc Committee on the Stadium found that (i) the Final EIS appropriately addresses the potentially significant issues and alternatives raised in the SSD; (ii) the Final EIS properly responds to the substantive public comments to the Draft EIS and Final EIS; and (iii) the University complied with all legal requirements in preparing the Final EIS, including those governing public participation; and

WHEREAS, based on the above findings, the Ad Hoc Committee on the Stadium recommended to the Board of Regents that the Board determine that the Final EIS is adequate under Minnesota law; and

WHEREAS, the Board of Regents has reviewed the Final EIS and the report of the Ad Hoc Committee on the Stadium;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents affirms the findings of the Ad Hoc Committee on the Stadium, and, accordingly, does hereby affirm and determine that the Environmental Impact Statement on the Proposed Stadium Project is adequate in accordance with Minnesota law governing its preparation and dissemination.

The Board of Regents voted unanimously to approve the recommendation of the Ad Hoc Committee on the Stadium.

REPORT OF THE EDUCATIONAL PLANNING & POLICY COMMITTEE

Regent Bell, Chair of the committee, reported that the committee voted unanimously to recommend:

- a) Approval of the Consent Report for the Educational Planning & Policy Committee as presented to the committee and described in the March 9, 2006 committee minutes.
- b) Adoption of amendments to Board of Regents Policy: *Libraries and Archives*, as follows:

Libraries and Archives

Subd. 1. Scope. This policy governs the libraries and archives of the University of Minnesota (University).

Subd. 2. Collections of the Libraries and Archives. The resources comprising the collections of the University's libraries and archives shall include all books, serials, maps, manuscripts, newspapers, documents, audiovisual materials, archives, statistical and data compilations, objects, and any other information sources in any format that are acquired, licensed, or managed for instructional and research purposes of the University, except for those items that are included in the collections of the University's museums and galleries.

Subd. 3. Guiding Principles. The following principles shall guide the development and operation of the University's libraries and archives:

- (a) The libraries and archives shall serve the University's mission of creating and sharing knowledge through broad access to information resources in published or unpublished form.
- (b) The libraries and archives shall support the products and processes of scholarship through the collection, mediation, and preservation of information resources in all formats and media.
- (c) The archives shall collect and preserve the historically valuable documentation of University units and individuals, including faculty, staff, and administrators.
- (d) The libraries and archives shall be developed and made accessible to all members of the University community and to a broader state and global community through library resource sharing programs.

Subd. 4. Delegation of Authority.

- (a) The president or delegate shall be responsible for the maintenance, development, administration, and use of libraries and archives of the coordinate campuses and the Law School on the Twin Cities campus.
- (b) The University Librarian shall be responsible for the maintenance, development, administration, and use of libraries and archives of the University Libraries, which shall include all Twin Cities campus library service units, other than those of the Law School, that are staffed with regularly scheduled personnel and open for use by all members of the University community. The president or delegate shall approve any exceptions to this delegation.

Supersedes: Libraries - A Policy Statement for their Government and Administration Dated October 25, 1963.

The Board of Regents voted unanimously to approve the recommendations of the Faculty, Staff, & Student Affairs Committee.

Bell reported that the committee received an update on coordinate campus reports and strategic positioning for Morris and Crookston, and an update on public engagement. The committee also reviewed information items as described in the docket materials.

REPORT OF THE FACILITIES COMMITTEE

Regent Metzen, Chair of the committee, reported that the committee voted unanimously to recommend:

- a) Approval of the following real estate transactions as described in the docket materials:
 1. Permanent Easement to City of Minneapolis for Public Roadway Right of Way (Granary Road & 25th Avenue SE, Minneapolis)
 2. Purchase of properties at 2301 and 2331-2335 University Avenue SE & 2328 – 4th Street SE, Minneapolis

b) Approval of the schematic plans for the following:

1. Steam Plant Utility Infrastructure, Crookston Campus
2. Scholars Walk Amendment, Twin Cities Campus

The Board of Regents voted unanimously to approve the recommendations of the Facilities Committee.

Metzen reported that the committee reviewed one proposed real estate transaction for the purchase of Chester Park School Property in Duluth; reviewed the semi-annual report for Capital Planning & Project Management; received information on proposed improvements for Folwell Hall and Northrop Auditorium; and received an update on the Twin Cities Campus Transit and Central Corridor.

REPORT OF THE AUDIT COMMITTEE

Regent Frobenius, Chair of the committee, reported that the committee voted unanimously to recommend:

- a) Approval of the Consent Report for the Audit Committee as presented to the committee and described in the March 9, 2006 committee minutes.

The Board of Regents voted unanimously to approve the recommendation of the Audit Committee.

Frobenius reported that the committee reviewed information on the fiduciary responsibilities of the Board of Regents; engaged in a discussion relating to sources of information for oversight of academic risks; reviewed information relating to audit and non-audit services provided by the external auditor; and reviewed a number of information items as described in the docket materials.

REPORT OF THE FACULTY, STAFF, & STUDENT AFFAIRS COMMITTEE

Regent Bohnsack, Chair of the committee, reported that the committee voted unanimously to recommend:

- a) Adoption of Board of Regents Policy: *Employee Development, Education, and Training*, as follows:

Employee Development, Education, and Training

SECTION I. SCOPE.

This policy governs the professional development, education, and training of eligible employees of the University of Minnesota (University).

SECTION II. DEFINITIONS.

Subd. 1. Eligible Employees. *Eligible employees* shall mean:

- (a) Faculty Development Leaves - Faculty members holding a regular (tenured or tenure-track) or a contract faculty appointment;

- (b) Professional Development Leaves for Academic Professional and Administrative (P&A) Employees - P&A employees whose primary employment at the University is classified within the 93xx, 96xx, or 97xx series;
- (c) Administrative Transitional Leaves - Senior administrators as defined in administrative policy;
- (d) University-Provided and Other Education, Training, and Development Opportunities - Individuals in the faculty, P&A, civil service, and union-represented staff employee groups.

Subd. 2. Benefits. *Benefits* shall mean medical, dental, life, and disability coverage and employee retirement plans.

Subd. 3. Salary. *Salary* shall mean the regular University salary of a faculty or P&A employee at the time a leave is initiated.

SECTION III. GUIDING PRINCIPLES.

The following principles shall guide the University's employee development, education, and training programs:

- (a) In support of a culture of excellence, the University is committed to providing its employees opportunities to participate in professional development, education, and training activities, consistent with managing the responsibilities and needs of the unit.
- (b) The University and its employees share responsibility for continued learning and development appropriate to work duties and for the pursuit of individual, unit, and institutional success.
- (c) The University is committed to providing a regular program of relevant, accessible, and affordable opportunities for employees to develop knowledge, skills, and abilities to support position competencies, management responsibilities, and leadership roles.
- (d) The University seeks to maintain development leave programs comparable to peer institutions.

SECTION IV. PROFESSIONAL DEVELOPMENT LEAVES.

Subd. 1. Faculty Development Leaves. Faculty development leaves provide time away from the workplace to enhance the knowledge, teaching, and research productivity of eligible employees.

- (a) The following faculty development leaves are offered under this policy:
 - (1) Single Semester Leave - A one-semester leave at full salary and full benefits.
 - (2) Sabbatical Leave - A leave of up to one year at one-half salary and full benefits.

Subd. 2. Professional Development Leaves for P&A Employees. Professional development leaves for P&A employees provide time away from the workplace to develop or enhance the knowledge, skills, and performance of eligible employees.

(a) The following professional development leaves are offered under this policy:

- (1) Mini-Leave - A development leave of up to six weeks at full salary and full benefits.
- (2) Short-Term Leave - A development leave of seven to 20 consecutive weeks at one-half salary to full salary and full benefits, with salary to be determined by the unit.
- (3) Extended Leave - A development leave of 21 to 48 consecutive weeks at one-half salary and full benefits.

Subd. 3. Administrative Transitional Leaves. Administrative transitional leaves provide eligible employees a transitional leave prior to assumption or resumption of a faculty or professional role following a significant period of administrative service. The leave shall normally not exceed twelve months, with salary and benefits typically paid at the level of the eligible employee's assumed or resumed faculty or professional position, rather than the administrative salary.

SECTION V. UNIVERSITY-OFFERED EDUCATION, TRAINING, AND DEVELOPMENT OPPORTUNITIES.

Subd. 1. Training and Development. The University shall provide eligible employees with an ongoing program of training and development opportunities to address existing and projected competency needs, improve job performance, and enhance management and leadership talents.

Subd. 2. Tuition Benefits. The University shall offer eligible employees access to University credit-bearing educational opportunities at no tuition cost through the Regents Scholarship Program.

SECTION VI. OTHER EDUCATION, TRAINING, AND DEVELOPMENT OPPORTUNITIES.

Time away from the workplace with pay may be granted to eligible employees to attend professional meetings or education, training, or professional development offerings outside the University.

SECTION VII. IMPLEMENTATION.

Employee eligibility for and participation in education, training, and professional development opportunities is administered according to applicable administrative policies, rules, and contracts.

SUPERSEDES: ADMINISTRATIVE TRANSITIONAL LEAVES DATED JANUARY 12, 1990; FACULTY DEVELOPMENT LEAVES DATED JUNE 7, 2001; PROFESSIONAL AND ADMINISTRATIVE STAFF DEVELOPMENT LEAVES DATED OCTOBER 11, 1985; AND REGENTS' SCHOLARSHIP PROGRAM DATED APRIL 15, 1966.

The Board of Regents voted unanimously to approve the recommendations of the Faculty, Staff, & Student Affairs Committee.

Bohnsack reported that the committee reviewed results from the Student Experience and Senior Exit Surveys and received a presentation on new initiatives in Greek life. The committee also reviewed a number of information items as described in the docket materials.

REPORT OF THE FINANCE & OPERATIONS COMMITTEE

Regent Allen, Chair of the committee, reported that the committee voted unanimously to recommend:

- a) Approval of the amended Consent Report for the Finance & Operations Committee as presented to the committee and described in the March 9, 2006 committee minutes.

The Board of Regents voted unanimously to approve the recommendation of the Finance & Operations Committee.

Allen reported that the committee reviewed proposed amendments to Board of Regents Policy: *Investment of Reserves* and Board of Regents Policy: *Central Reserves Fund*. The committee received the annual investment consultants report from Cambridge Associates and information relating to the alternative asset portfolio. The committee also reviewed a number of information items as described in the docket materials.

REPORT OF THE LITIGATION REVIEW COMMITTEE

Regent Berman, Chair of the committee, reported that the committee met on March 9, 2006 to discuss attorney-client privileged matters and no action was taken at the meeting.

The meeting adjourned at 12:05 p.m.

ANN D. CIESLAK
Executive Director and
Corporate Secretary