

Morehead State University
Board of Regents Meeting

Thursday, March 14, 2013
9 a.m.

Morehead State University
Board of Regents Members

John C. Merchant, Chair

Paul C. Goodpaster, Vice Chair

James H. Booth

Julie A. Butcher

Margo A. Hunt

Cheryl U. Lewis

Debbie H. Long

Wayne M. Martin

Ronald D. Morrison

Patrick E. Price

Todd Q. Thacker

Wayne D. Andrews, President

CAMDEN-CARROLL LIBRARY
MOREHEAD, KY 40351

**BOARD OF REGENTS MEETING
MOREHEAD STATE UNIVERSITY**
Riggle Room, Adron Doran University Center
9 a.m., Thursday, March 14, 2013

Agenda

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. AD HOC NOMINATING COMMITTEE REPORT -- ELECT OFFICERS:
CHAIR, VICE CHAIR, AND SECRETARY; APPOINT TREASURER**
- IV. SPOTLIGHT ON COMPENSATION – Beth Patrick, Chief Financial Officer &
Vice President for Administration**
- V. PRESIDENT'S RECOMMENDATIONS AND REPORTS**
 - A. Consent Agenda (Action)**
 - 1. Approve Minutes of December 6, 2012, Meeting..... 1-5
 - 2. Approve Personnel Actions..... 6-11
 - 3. Approve Contracts for Banking Services..... 12
 - 4. Ratify Naming of Veterans Center 13
 - B. Recommendations (Action)**
 - 1. Approve Tenure with Promotion 14
 - 2. Approve Sabbatical Leave 15
 - 3. Accept Second Quarter Financial Report and Amend
Operating Budget..... 16-25
 - 4. Adopt Resolution Authorizing the Sale of Morehead State
University General Receipts Obligations, 2013 Series A 26-31
 - 5. Adopt Reimbursement Resolution 32-34
 - C. Reports**
 - 1. Preliminary Spring Enrollment Report 35
 - 2. Report on Personal Service Contracts..... 36-37
 - 3. Preliminary Report on Six-Year Capital Plan..... 38-41
 - 4. Report on Comprehensive Capital Campaign 42-44
 - D. President's Report**
- VI. OTHER BUSINESS**
 - A. Future Meetings**
 - 1. Audit Committee, Thursday, May 2, 2013, 8 a.m.
 - 2. Work Session, Thursday, May 2, 2013, 9 a.m.
 - 3. Spring Commencement Programs, May 11, 2013, 10 a.m. and 2 p.m.
 - 4. Quarterly Meeting, Thursday, June 6, 2013, 9 a.m.
 - B. Executive Session**
- VII. ADJOURNMENT**

Agenda materials are available online at <http://www.moreheadstate.edu/bor>

**BOARD OF REGENTS MEETING
MOREHEAD STATE UNIVERSITY
December 6, 2012**

The Board of Regents of Morehead State University met at 9 a.m. on Thursday, December 6, 2012, in the Riggle Room of the Adron Doran University Center in Morehead, Kentucky. Chair John C. Merchant presided.

CALL TO ORDER

Chair Merchant called the meeting to order.

ROLL CALL

The following Board members were present: James H. Booth, Julie A. Butcher, Paul C. Goodpaster, Margo A. Hunt, Cheryl U. Lewis, Debbie H. Long, Wayne M. Martin, John C. Merchant, Ronald D. Morrison, Patrick E. Price, and Todd Q. Thacker.

As a result of the retirement of Mr. Michael Walters, Ms. Butcher moved that the Board appoint Ms. Beth Patrick, newly appointed Chief Financial Officer and Vice President for Administration, to succeed Mr. Walters as Treasurer of the Board. Mr. Goodpaster seconded the motion. The motion carried.

**SPOTLIGHT
PRESENTATION**

Dr. Andrews introduced the spotlight presentation on Retention. Dr. Karla Hughes, Provost, and members of her staff discussed how MSU is "closing the gap" and helping students stay in school. Also, Provost Hughes provided the initiatives that are currently underway to help obtain the retention goals set by the institution.

CONSENT AGENDA

Chair Merchant opened the floor for approval of the Consent Agenda and asked if there were items that the Board would like to discuss prior to taking action.

MOTION: Mr. Booth moved that the Board approve the items in the Consent Agenda that include the following:

1. Approve Minutes of September 20, 2012
2. Approve Honorary Doctor's Degree for George Kerr
3. Approve Fall Graduates
4. Ratify Personnel Actions
5. Accept 2011-12 Audit Report and Amend Operating Budget

Mr. Goodpaster seconded the motion.

VOTE: The motion carried.

Dr. Morrison thanked the administration and Board for continuing to fund sabbaticals in a tough economic environment. He said that sabbaticals are not only important to the faculty members receiving them but to the institution as well.

**PRESIDENT'S
RECOMMENDATIONS****Pac-17 on Sabbatical
Leaves**

The President recommended:

RECOMMENDATION: That the Board approve PAc-17, Sabbatical Leave of Absence.

(Amended Personnel Policy PAc-17 attached to these minutes and marked V-B-1)

Provost Hughes stated that PAc 17 is the policy that guides the application and selection process for sabbatical leaves. Faculty and librarians have the opportunity to apply for and be granted a sabbatical leave after a specific amount of service to the institution. The revision includes clarification concerning the relevance of the leave to improving programmatic and student success, as well as clarification of the process for librarians wishing to apply for a sabbatical leave.

Discussion followed.

MOTION: Mr. Martin moved that the Board approve the revision of PAc-17, Sabbatical Leave of Absence. Dr. Morrison seconded the motion.

VOTE: The motion carried.

The President recommended:

Weapons Policy

RECOMMENDATION: That the Board approve the campus-wide weapons policy.

(Personnel Policy PG-62 attached to these minutes and marked V-B-2)

President Andrews stated that the proposed Weapons Policy is consistent with the Kentucky Supreme Court ruling that defined the parameters of an institution's ability to control weapons on its campus. The proposed policy has been reviewed by the Faculty Senate, Staff Congress and Student Government Association.

MOTION: Ms. Long moved that the Board approve the President's recommendation. Mr. Price seconded the motion.

VOTE: The motion carried.

The President recommended:

**Financial Statements &
Operating Budget**

RECOMMENDATION: That the Board accept the financial statements and amend the operating budget for the first quarter of the fiscal year that will end June 30, 2013, and amend the operating budget.

(First Quarter Financial Statements attached to these minutes and marked V-B-3)

Kelli Owen, Director of Accounting and Financial Services, and Teresa Lindgren, Executive Director of Budgets, discussed the report.

MOTION: Mr. Price moved that the Board approve the President's recommendation. Mr. Goodpaster seconded the motion.

VOTE: The motion carried.

Chair Merchant declared a ten minute recess.

Ten-Minute Recess

At 10:25 a.m. the Board reconvened.

The President recommended:

Acquisition of Property

RECOMMENDATION: That the Board approve the acquisition of property located at 206 Lee Avenue in Morehead.

(Resolution for Acquisition of Property & additional background information attached to these minutes and marked V-B-4)

Ms. Patrick stated that the property identified for acquisition is in the Campus Master Plan.

MOTION: Mr. Thacker moved that the Board approve the President's recommendation. Ms. Butcher seconded the motion.

VOTE: The motion carried.

The President recommended:

Naming of Student-Athlete Technology & Learning Lab

RECOMMENDATION: That the Board approve naming the Student-Athlete Technology and Learning Lab in the EAGLE Center as the Bill and Regina Mack Student-Athlete Technology and Learning Lab.

(Additional background information attached to these minutes and marked V-B-5)

MOTION: Mr. Martin moved that the Board approve the President's recommendation. Mr. Goodpaster seconded the motion.

VOTE: The motion carried.

**PRESIDENT'S
REPORTS****Fall 2012 Enrollment
Report**

Jeffrey Liles, Assistant Vice President for Enrollment Services, presented the final Fall 2012 Enrollment Report. He reported that headcount enrollment is 11,172, a 1.8 percent increase over the previous 2011 fall semester. *(Fall 2012 Official Enrollment Report attached to these minutes and marked V-C-1)*

**Health Insurance for
Plan Year 2013**

Phil Gniot, Director of Human Resources, reported on Health Insurance for Plan Year 2013. Mr. Gniot said that MSU will remain fully insured for 2013 in partnership with the University's health insurance provider Anthem Blue Cross Blue Shield of Kentucky and that premiums will remain the same. He attributed the University's ability to hold rates flat for the second straight year to MSU's emphasis on wellness while combining this philosophy with Anthem's similar approach. *(Report on Health Insurance and Benefits for Plan Year 2013 attached to these minutes and marked V-B-2)*

Discussion followed.

**Update on President's
Goals for 2012-13**

President Andrews presented a progress report on his goals for 2012-13 that include:

- Continued implementation of the MSU Strategic Plan: ASPIRE to Greatness – Dr. Andrews presented an update of the Dashboard Report *(Report attached to these minutes and marked V-B-3)*
 - Headcount enrollment of 11,172 for Fall 2012, an increase of 1.8 percent over the 2011 fall semester
 - Average ACT of FTFR 22.1, an increase of 1.4 percent over the previous fall semester
- Personal Goals
 - Increase private fundraising as part of the Comprehensive Campaign
 - Conduct a comprehensive employee benefits review (presentation on review presented to the Board at its work session in November)
 - Planning is underway to address faculty and staff salaries in the budget development process for 2013-14 based on available funding
 - Increase stakeholder communication and advocacy with:
 - Faculty and staff
 - Members of the community and region
 - Governor and members of the General Assembly
 - Fill key leadership position
 - Hired Beth Patrick as Chief Financial Officer and Vice President for Administration

Mr. Martin commended President Andrews and his team for the progress the University has made over the past five years as reflected in the Dashboard Report.

ADJOURNMENT

There being no further business to conduct, Ms. Long moved that the meeting adjourn at 11:30 a.m. Mr. Price seconded the motion. The motion carried.

Respectfully submitted,



Carol Johnson, Secretary
Board of Regents

RATIFY PERSONNEL ACTIONS

**BOR (V-A-2)
March 14, 2013**

Recommendation:

That the Board ratify the Personnel Actions for the period November 14, 2012, through February 18, 2013.

Background:

The Personnel Action Request Report includes actions related to:

- 1) full-time and continuing part-time faculty, librarians and Executive, Administrative and Managerial employees, excluding supplemental actions not listed under Item 3, below;
- 2) full-time and continuing part-time non-classified Executive, Administrative and Managerial and Professional Staff positions (including supplemental actions);
- 3) supplemental actions for faculty acquiring managerial duties, excluding normal grant activities;
- 4) discipline;
- 5) leave of absences;
- 6) sabbaticals; and
- 7) retirements.

**MOREHEAD STATE UNIVERSITY
ROSTER POSITIONS SUMMARY
02/18/13**

	<u>July 1 Authorized Positions</u>	<u>Current Authorized Positions</u>	<u>+/- Position Adjustments</u>	<u>Current Position Strength</u>	<u>% Current Strength</u>
Office of the President	5.00	5.00	0.00	5.00	100.00
Division of University Advancement	47.00	47.00	0.00	45.00	95.74
Division of Administration and Fiscal Services	114.73	113.73	-1.00	106.73	93.85
Facilities Management	152.00	152.00	0.00	145.00	95.39
Division of Student Life	120.49	121.49	1.00	117.49	96.71
Division of Academic Affairs	39.00	41.00	2.00	37.50	91.46
Caudill College of Arts, Humanities & Social Sciences	148.75	149.75	1.00	137.75	91.99
College of Business and Public Affairs	60.50	59.50	-1.00	56.50	94.96
College of Education	87.74	86.82	-0.92	77.33	89.07
College of Science and Technology	172.41	173.41	1.00	162.91	93.94
Academic Programs and University Outreach	84.77	84.77	0.00	76.77	90.56
Camden-Carroll Library	37.00	37.00	0.00	34.00	91.89
	<u>1069.39</u>	<u>1071.47</u>	<u>2.08</u>	<u>1001.98</u>	<u>93.51</u>

Note: Positions are expressed in terms of full-time equivalency.

DEFINITIONS OF THE DIFFERENT KINDS OF APPOINTMENTS

- Full-Time Standing:** A Full-Time Standing Appointment designates an appointment that is full-time and for which no ending date is specified. Such appointments are terminable in accordance with the appropriate University policy. Full-time Standing Appointments must be backed with budgeted funds. Full-Time Standing Appointments may be used for all four payroll classification categories namely 1) Academic; 2) Administrative; 3) Staff Exempt; and 4) Staff Nonexempt (see PG-2). Full-Time Standing Appointments may be specified for nine, ten, eleven, or twelve months per fiscal year. This type of appointment is provided all regular University benefits.
- Full-Time Fixed:** A Full-Time Fixed Appointment designates an appointment that is full-time for a fixed period of time and for which an ending date is specified. Such appointments may be specified for nine, ten, eleven, or twelve months. The appointments do not have to be backed by permanent funds. Full-Time Fixed Appointments may be used for all four payroll classification categories namely 1) Academic; 2) Administrative; 3) Staff Exempt; and 4) Staff Nonexempt (see PG-2). This includes instructors and any other individuals in a classification covered by the tenure regulations. Such appointments are discontinued automatically at the specified ending date. Appointments may be terminated before the ending date for cause or business necessity. Full-Time Fixed Appointments may be renewed. Persons appointed to Full-Time Fixed Appointments are not converted to Full-Time Standing Appointments without an appropriate search or search waiver. This type of appointment is provided all regular University benefits.
- Supplemental:** A Supplemental Appointment designates an appointment which is supplementary to a Full-Time Standing or Full-Time Fixed Appointment and has the effect of providing an additional contractual provision beyond the term of the Full-Time Standing or Full-Time Fixed Appointments. For example, a Supplemental Appointment may be used if an individual whose regular appointment is for nine months but whose appointment is extended for one to three additional months. Supplemental Appointments will also be used to designate those appointments which are supplementary to Full-Time Standing or Full-Time Fixed Appointments to compensate for approved additional services normally outside the scope of regular duties. For example, A Supplemental Appointment can be used when an eligible employee is employed to teach a course for additional compensation. Regular University benefits, except sick leave and vacation accrual, continue with a Supplemental Appointment.

APPOINTMENT STATUS ACTIONS
11/14/12 - 2/18/13

Department/Office	Name	Effective Date	Ending Date	Title	Contract Months	Salary	Employment Status	Employment Action
Hires								
Agricultural Sciences	Jones, Peggy	01/09/13	05/11/13	Instructor of Nutrition	9	\$38,720.00	Full-Time Fixed	New
Athletics-Football	Burnett, Phillip	01/04/13	12/31/13	Assistant Football Coach/Defensive Coordinator	12	\$50,000.00	Full-Time Fixed, Probationary	New
Athletics-Football	Mullins, Donald	12/20/12	12/31/12	Assistant Football Coach/Offensive Coordinator	12	\$50,000.00	Full-Time Fixed, Probationary	New
Athletics-Football	St. Louis, Patrick	01/04/13	12/31/13	Assistant Football Coach	12	\$34,000.00	Full-Time Fixed, Probationary	New
Athletics-Football	West, Roderick	01/18/13	12/31/13	Assistant Football Coach	12	\$28,000.00	Full-Time Fixed, Probationary	New
Athletics-Football	Woodson, Andre	01/11/13	12/31/13	Assistant Football Coach	12	\$33,000.00	Full-Time Fixed, Probationary	New
Athletics-Football	Wright, Dontae	12/20/12	12/31/13	Assistant Football Coach	12	\$36,000.00	Full-Time Fixed, Probationary	New
Athletics-Women's Volleyball	Tolentino, Edgar	02/06/13	12/31/13	Assistant Volleyball Coach	12	\$41,000.00	Full-Time Fixed, Probationary	New
Biology & Chemistry	VanNess, Brandon	01/14/13	05/11/13	Instructor of Chemistry	9	\$40,000.00	Full-Time Fixed	New
Biology & Chemistry	Wigginton, Andrew	01/14/13	05/11/13	Instructor of Biology	9	\$43,000.00	Full-Time Fixed	New
Athletics-Football	Duffy, Thomas	01/01/13	02/14/13	Assistant Football Coach/Recruiting Coordinator	12	\$46,168.00	Full-Time Fixed	Renewal
Athletics-Football	Garner, Christopher	01/01/13	02/14/13	Assistant Football Coach	12	\$44,228.00	Full-Time Fixed	Renewal
Athletics-Football	Gilliam, John	01/01/13	02/14/13	Assistant Head Football Coach	12	\$59,480.00	Full-Time Fixed	Renewal
Athletics-Football	Humphries, Paul	01/01/13	02/14/13	Assistant Football Coach	12	\$44,228.00	Full-Time Fixed	Renewal
Athletics-Football	Mullins, Donald	01/01/13	12/31/13	Assistant Football Coach/Offensive Coordinator	12	\$50,000.00	Full-Time Fixed, Probationary	Renewal
Athletics-Football	Tenyer, Robert	01/01/13	12/31/13	Head Football Coach	12	\$115,000.00	Full-Time Fixed, Probationary	Renewal
Athletics-Football	Wright, Dontae	01/01/13	12/31/13	Assistant Football Coach	12	\$36,000.00	Full-Time Fixed, Probationary	Renewal
Athletics-Women's Soccer	Groves, Jeremy	01/01/13	12/31/13	Assistant Soccer Coach	12	\$28,600.00	Full-Time Fixed	Renewal
Athletics-Women's Soccer	Lipka, Warren	01/01/13	12/31/13	Head Women's Soccer Coach	12	\$55,000.00	Full-Time Fixed	Renewal
Athletics-Women's Volleyball	Gordon, James	01/01/13	12/31/13	Head Women's Volleyball Coach	12	\$66,000.00	Full-Time Fixed	Renewal
Interim Appointments								
Facilities Management	White, Terry	01/01/13	03/31/13	Interim Asst. Vice President		\$9,303.00		
History, Philosophy, Rel. & Legal Studies	Murphy, Dianna	02/01/13	06/30/13	Interim Department Chair		\$17,723.00		
Information Technology	Richmond, Steve	01/01/13	06/30/13	Interim Asst. Vice President of Technology		\$6,194.00		
Sociology, Social Work & Criminology	Hesterberg, Latonya	07/01/12	12/30/12	Interim Department Chair		\$4,500.00		
Leave Of Absence								
International Student Services	Copher, Denise	02/19/13	02/21/13	International Student Services Specialist	12	\$13.48	Without Pay	Suspension
Music, Theatre & Dance	Watkins, Denise	01/07/13	05/11/13	Assoc. Prof. of Theatre	9	\$56,295.00	With Pay	Educational
Promotions								
Athletics-Football	Tenyer, Robert	12/16/12		Head Football Coach	12	\$115,000.00	Full-Time Fixed, Probationary	Title Change
University College	Perkins, Emma	01/01/13		Assistant Vice President	12	\$90,109.00	Full-Time Standing, Probationary	Title Change
Salary Adjustment								
Music, Theatre & Dance	Brimson, Jennifer	01/01/13		Asst. Prof. of Music, Flute	9	\$44,000.00		Advanced Degree Increase
Nursing-ADNP	James, Teresa	01/01/13		Assoc. Prof. of Nursing	9	\$57,183.00		Advanced Degree Increase
Innovation & Commercialization Center	Gay, Johnathan	07/01/12	06/30/13	Innovation & Commercialization Center Director	12	\$54,114.00		Reclassification, Title Change
Foundational & Graduate Studies Education	Barnett, Myron	08/01/13		Professor of Education	9	\$69,127.00		Title Change
Music, Theatre & Dance	Carlisle, Gregory	08/12/13		Asst. Prof. of Theatre	9	\$48,580.00	Full-Time Fixed to Full-Time Standing	Transfer
Terminations								
Athletics-Women's Volleyball	Goral, Gregory	12/11/12		Associate Head Volleyball Coach	12	\$41,000.00		Resignation
Camden Carroll Library	Brooks, Melissa	03/01/13		Librarian I	12	\$38,250.00		Resignation
College of Education	Polmanteer, Kathryn	06/30/13		Associate Dean, College of Education	12	\$105,060.00		Resignation
Adult Basic Education - Morgan Co.	Benton, Deborah	12/31/12		ABE Teacher	12	\$36,285.00		Retirement
College of Education	Gunn, Cathy	06/30/13		Dean, College of Education	12	\$136,275.00		Retirement
Enrollment Services	Stevens, Jeannine	01/03/13		Process Specialist, Verification and Overawards	12	\$34,824.00		Retirement
Facilities Management	Caudill, Larry Gene	12/31/12		Assistant Vice President, Facilities Management	12	\$107,100.00		Retirement
Health, Wellness & Human Performance	Hardman, Teresa	05/31/13		Assoc. Prof. of Health, Wellness & Human Perf.	9	\$61,014.00		Retirement
Housing	Sammons, Dallas	02/28/13		Director of Housing & Residence Education	12	\$55,624.00		Retirement
Information Technology-Network Services	Hogge, Michael	01/31/13		Asst. Dir., Multimedia and Video Systems	12	\$84,412.00		Retirement
Information Technology-Network Services	Smedley, Jeffrey	12/31/12		Video Multi-Media Consultant IV	12	\$45,933.00		Retirement
School of Business Administration	Williams, L. K.	12/31/12		Professor of Accounting	9	\$112,728.00		Retirement
University Center & Conference Services	Horton, Lucy	12/31/12		Building Services Technician	12	\$10.80		Retirement
Other								
Athletics-Baseball	McGuire, Michael	01/05/13		Head Baseball Coach	12	\$66,000.00		Probation Completed
Athletics-Baseball	Stanek, Jeffrey	01/12/13		Assistant Baseball Coach	12	\$31,000.00		Probation Completed
Athletics-Men's Basketball	Braden, Beau	11/28/12		Assistant Basketball Coach	12	\$35,000.00		Probation Completed
Athletics-Men's Basketball	Ellis, Brian	11/12/12		Assistant Basketball Coach	12	\$57,000.00		Probation Completed
Athletics-Men's Basketball	Howard, Dylan	11/12/12		Associate Head Men's Basketball Coach	12	\$75,000.00		Probation Completed
Athletics-Men's Basketball	Woods, Sean	11/12/12		Head Men's Basketball Coach	12	\$175,000.00		Probation Completed
Athletics-Women's Basketball	Goldwire, Lacey	11/12/12		Assistant Basketball Coach	12	\$35,000.00		Probation Completed
Educational Services Unit	Frederick, Kathleen	01/12/13		Director of Educational Services Unit	12	\$83,281.00		Probation Completed

APPOINTMENT STATUS ACTIONS
11/14/12 - 2/18/13

Department/Office	Name	Effective Date	Ending Date	Title	Contract Months	Salary	Employment Status	Employment Action
Institutional Research & Assessment	Wright, Erin	12/15/12		Director, Institutional Research & Analysis	12	\$71,668.00		Probation Completed
Provost Office	Ammons, Maxwell	01/05/13		Director of Military Initiatives	12	\$95,000.00		Probation Completed
Housing	Sammons, Dallas	09/19/12	12/18/12	Director of Housing & Residence Education	12	\$55,624.00		Probation/Performance
Housing	Sammons, Dallas	11/28/12		Director of Housing & Residence Education	12	\$55,624.00		Title Change
Communication, Media & Leadership Studies	Manis, Randy	08/13/12	05/11/13	Instructor of Communications	9	\$35,700.00		Title Change
Total Number of PARs = 59								

SUPPLEMENTAL ACTIONS
11/14/12 - 2/18/13

Name	Title	Department/Office	Effective Date	Ending Date	Salary	Description
Abell, Rita	Asst. Prof. of Speech	Communications, Media & Leadership Studies	01/14/13	05/11/13	\$2,500.00	Black Gospel Ensemble
Ballard, D. Matt	Head Football Coach	Athletics-Football	12/15/12	12/15/12	\$3,602.00	Eagle Sports Network
Giles, Jennifer	Assistant Softball Coach	Athletics-Women's Softball	02/28/13	02/28/13	\$409.00	Winter Clinics
Patrick, Beth	Chief Financial Officer/VP for Administration	Board of Regents	01/01/13	06/30/13	\$3,223.00	Treasurer for the Board of Regents
Prater, Phil	Co-Interim Chair	Agricultural Sciences	01/01/13	06/30/13	\$3,000.00	Administrative Duties
Rogers, Charles	Co-Interim Chair	Agricultural Sciences	01/01/13	06/30/13	\$13,284.00	Administrative Duties
Wilburn, Brenda	Director, Counseling & Health Services	Nursing-BSNP	01/14/13	05/10/13	\$3,000.00	Teach 3 Credit Hours
Williams, David	Head Women's Softball Coach	Athletics-Women's Softball	02/28/13	02/28/13	\$819.00	Winter Clinics
TOTAL NUMBER OF SUPPLEMENTALS = 8						

**APPROVE CONTRACTS FOR
BANKING SERVICES**

**BOR (V-A-3)
March 14, 2013**

Recommendation:

That the Board exercise the option to renew the banking services contracts for the period July 1, 2013 to June 30, 2014 with US Bank of Morehead for the main campus banking, and with Citizens National Bank in Ashland, Citizens National Bank in Prestonsburg, Traditional Bank in Mt. Sterling, and Commercial Bank in West Liberty to continue to serve as depositories for funds collected at those respective regional campus centers.

Background:

The University is required by KRS Chapters 41 and 164A to designate depository banks for all funds collected. The method for selecting the banks is set forth in the Kentucky Model Procurement Code, KRS Chapter 45A.

Using the guidelines for competitive bidding of contracts in KRS Chapter 45A, proposals for banking services were requested in 2012 from the four banks having a presence in Morehead. At the close of that process, a contract was awarded to US Bank for the period beginning July 1, 2012 and ending on June 30, 2013. The contract contained options for four additional one-year renewal periods.

Contracts were also awarded to banks in Ashland, Prestonsburg, West Liberty, and Mt. Sterling for banking services for the regional campus centers. These accounts function as clearing accounts for regional campus business transactions. Receipts deposited into the accounts are transferred to the main campus account on a frequent basis. The contracts are with Citizens National Bank for Ashland and Prestonsburg, Traditional Bank for Mt. Sterling, and Commercial Bank in West Liberty.

All contracts will be effective from July 1, 2013 to June 30, 2014.

**NAMING OF LTC ALAN R. BALDWIN
VETERANS CENTER**

**BOR (V-A-4)
March 14, 2013**

Recommendation:

That the Board of Regents approve naming the Veterans Resource Center as the LTC Alan R. Baldwin Veterans Center in honor of an individual who has had a very distinguished career and made significant contributions to Morehead State University.

Background:

LTC Alan (Al) R. Baldwin, a native Kentuckian, received his bachelor's degree from Eastern Kentucky University and was commissioned as a Second Lieutenant in the U.S. Army in 1968. Following a 22-year military career with three tours of duty in Germany and one with the 25th Infantry Division and MACV in Vietnam, Al was assigned to the ROTC Program at Morehead State University. In 1985, Al became head of the ROTC Program and served in that position until he retired as a Lieutenant Colonel from the U.S. Army in 1989.

Following his military service, Al was employed by MSU and has held numerous positions until his retirement from the University in 2009. Some of the more significant activities in which Al was involved during his career include the following:

- He was a member of the Southern Association of Colleges and Schools (SACS) Self-Study Committee and wrote MSU's final report in 2001. As a result of his good work, SACS selected him to serve as an evaluator on numerous occasions at other institutions.
- He was instrumental in helping bring the Governor's Scholars Program to MSU in 2006 and again this past year when the University was selected as one of three campuses to host the program (2013-2015).
- He was co-chair of the steering committee that started the Spring Gala in 1993 and continued to serve in that capacity for many years along with constructing many of the Gala sets.

Al also is very active in the greater Morehead community. He is currently serving or has served as a member of the Morehead City Council, Morehead Utility Plant Board, Morehead Tomorrow, and St. Claire Foundation Special Events Committee to name only a few.

Suffice it to say that LTC Alan R. Baldwin has made significant contributions not only here at MSU but in the City of Morehead as well. And because of his long distinguished military career and service to the University, it seems only fitting to attach Al's name to this important center.

TENURE WITH PROMOTION, 2013

**BOR (V-B-1)
March 14, 2013**

Recommendation:

That the Board of Regents approve the granting of tenure and promotion to those who are assistant professors to the associate professor rank for the following faculty members with the issuance of their contracts for the 2013-2014 year:

Mr. Dongfeng Li, assistant professor of art
Dr. Ritta Abell, assistant professor of speech communication
Dr. Lori Baruth, assistant professor of music (clarinet)
Dr. Roosevelt Escalante, assistant professor of music
Dr. Carole Olson, assistant professor of social work
Dr. Joyce Stubbs, assistant professor of agricultural sciences/applied engineering & technology
Ms. Ladonna Michelle McClave, assistant professor of nursing (BSN)

Background:

Assistant professors who successfully gain tenure are automatically promoted to the rank of associate professor without further review by the University Promotion Committee. Faculty members are responsible for developing their own tenure portfolios for submission to their peers and administrative supervisors for analysis and review during the first semester of the last year of their probationary period. These portfolios are reviewed by departmental committees, as well as by the candidate's department chair and college dean. The University Tenure Committee receives and reviews the recommendations from these peer groups and administrators and forwards its recommendations to the Provost. The President, based upon recommendations from the Provost, submits his recommendations to the Board of Regents.

SABBATICAL LEAVES, 2013-2014

**BOR (V-B-2)
March 14, 2013**

Recommendation:

That the Board of Regents approve the granting of sabbatical leaves for the following faculty:

Dr. Thomas Creahan, associate professor of economics - Spring 2014

Background:

Faculty members desiring sabbatical leaves submit their application to be evaluated by their departmental committee, department chair, college dean, and the Professional Development Committee. These committee evaluations are forwarded to the Provost who recommends to the President for his recommendation to the Board of Regents.

**ACCEPT SECOND QUARTER
FINANCIAL REPORT AND
AMEND OPERATING BUDGET**

**BOR (V-B-3)
March 14, 2013**

Recommendation:

That the Board accept the financial statements and amend the operating budget for the second quarter of the fiscal year that will end June 30, 2013, and amend the operating budget.

Background:

The University has a statutory requirement to furnish quarterly financial reports to the Board of Regents. Financial statements have been prepared as of December 31, 2012, the second quarter of the fiscal year ending June 30, 2013. The statements, along with management's discussion and analysis and budget amendment information are attached.

MOREHEAD STATE UNIVERSITY
Management's Discussion and Analysis
Second Quarter Financial Statements
December 31, 2012

This discussion and analysis of Morehead State University's financial statements provides an overview of the University's financial activities for the six months that ended on December 31, 2012. The statements and this discussion and analysis have been prepared by Accounting and Financial Services staff.

Using These Financial Statements

This report consists of two basic financial statements. The Statements of Net Assets include information about the assets, liabilities and net assets, or fund balances, of the entire University. The Statements of Revenues, Expenditures and Changes in Fund Balance provide information about the unrestricted current funds revenues, expenditures and transfers of the University. The statements are prepared on an accrual basis and reflect the results of all transactions that affect the financial status of Morehead State University. These financial statements have not been prepared in full accordance with *Government Accounting Standards Board Statement 35 (GASB 35)*. Interim statements are prepared using a fund approach to facilitate budget comparisons and management decisions. Year-end statements are prepared in the GASB 35 format.

Financial Highlights

Morehead State University's financial picture remains stable through the second quarter of the 2012-2013 fiscal year. During the period July 1, 2012 through December 31, 2012, the University operated with a surplus of revenues over expenditures and transfers in the amount of \$41,159,380. This level of operating surplus is expected at this time, since most of the billings for the Spring 2013 semester are reflected in the tuition and fees revenue and only expenditures through December 31, 2012 are reflected. As the fiscal year proceeds, the variance between revenues and expenditures will continue to decrease and should reflect a more appropriate operating surplus or deficit.

Significant trends and variances for the six months are summarized as follows:

- Total revenues increased \$7.7 million over last year to \$107.8 million. Tuition & fees increased \$5.9 million, primarily due to a 5% increase in student tuition and fee rates and an increase in enrollment. Housing revenue increased approximately \$1.8 million due to a 4% increase in housing rates and an increase in enrollment.
- The percent of actual total revenue to budget was 78.61% at December 31, 2012 and 72.69% at December 31, 2011. This percentage would be expected at this time, since most of the billings for the Spring 2013 semester are reflected in revenue.
- Total expenses were approximately \$66.6 million at December 31, 2012 and \$68.1 million at December 31, 2011. Administration & Fiscal Services expenses decreased approximately \$1.1 million. This was primarily due to funding allocated to several large facility remodeling projects in the prior year and due to a decrease in computer purchases for faculty and staff. Student Life expenses decreased approximately \$875 thousand, primarily due to purchases of equipment for the Student Recreation and Wellness center in 2011.
- Net change in fund balance increased \$9.2 million to \$41.1 million as compared to \$31.9 million at December 31, 2011. This is primarily related to the increase in total revenues.

Morehead State University
Unrestricted Current Funds
Statements of Revenues, Expenditures & Changes in Fund Balance
For the Six Months Ended December 31, 2012 and 2011

	2012-2013			2011-2012		
	Amended Budget	Actual	Percent of Actual to Budget	Amended Budget	Actual	Percent of Actual to Budget
REVENUES						
Educational and General						
Tuition and Fees	\$67,382,952	\$64,781,140	96.14%	\$64,022,604	\$58,923,017	92.03%
Govt Appropriations	41,564,500	23,170,803	55.75%	43,486,600	24,246,060	55.76%
Indirect Cost Reimbursement	595,000	416,676	70.03%	597,000	331,805	55.58%
Sales & Services Ed Activities	1,725,307	1,458,366	84.53%	1,680,144	1,311,809	78.08%
Other Sources	2,852,519	2,673,055	93.71%	3,014,742	2,208,977	73.27%
Budgeted Fund Balance-E&G	6,680,971	-	0.00%	9,518,075	-	0.00%
Total Educational and General	\$120,801,249	\$92,500,040	76.57%	\$122,319,165	\$87,021,668	71.14%
Auxiliary Enterprises						
Housing	\$9,828,400	\$11,467,898	116.68%	\$9,267,300	\$9,713,337	104.81%
University Store	4,103,675	2,661,074	64.85%	3,986,680	2,460,045	61.71%
Food Services	815,500	426,469	52.30%	795,250	396,414	49.85%
Other	1,042,875	738,455	70.81%	919,967	486,942	52.93%
Budgeted Fund Balance-Auxiliary	539,218	-	0.00%	390,001	-	0.00%
Total Auxiliary Enterprises	\$16,329,668	\$15,293,896	93.66%	\$15,359,198	\$13,056,738	85.01%
TOTAL REVENUES	\$137,130,917	\$107,793,936	78.61%	\$137,678,363	\$100,078,406	72.69%

Morehead State University
Unrestricted Current Funds
Statements of Revenues, Expenditures & Changes in Fund Balance
For the Six Months Ended December 31, 2012 and 2011

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	2012-2013			2011-2012		
	Amended Budget	Actual	Percent of Actual to Budget	Amended Budget	Actual	Percent of Actual to Budget
EXPENDITURES AND TRANSFERS BY DIVISION						
Educational & General						
President & Administration	\$862,516	\$407,469	47.24%	\$757,856	\$397,494	52.45%
University Advancement	4,539,008	2,405,728	53.00%	4,447,711	2,253,420	50.66%
Administration & Fiscal Services	18,987,420	9,864,351	51.95%	18,949,299	10,951,560	57.79%
Planning & Budgets	-	-	0.00%	490,216	193,661	39.51%
Student Life	12,523,485	6,582,679	52.56%	13,402,471	7,458,240	55.65%
Academic Affairs	74,524,288	34,943,111	46.89%	72,597,043	34,569,931	47.62%
Other	9,377,594	4,814,194	51.34%	11,439,541	5,238,256	45.79%
Total Educational & General	\$120,814,311	\$59,017,532	48.85%	\$122,084,137	\$61,062,562	50.02%
Auxiliary Enterprises						
Housing	\$10,481,329	\$3,986,049	38.03%	\$9,919,695	\$3,662,505	36.92%
University Store	3,884,772	2,726,209	70.18%	3,790,105	2,473,582	65.26%
Food Services	555,308	249,294	44.89%	517,080	236,832	45.80%
Other	1,395,197	655,472	46.98%	1,367,346	684,558	50.06%
Total Auxiliary Enterprises	\$16,316,606	\$7,617,024	46.68%	\$15,594,226	\$7,057,477	45.26%
TOTAL EXPENDITURES AND TRANSFERS BY DIVISION	\$137,130,917	\$66,634,556	48.59%	\$137,678,363	\$68,120,039	49.48%
NET CHANGE IN FUND BALANCE		\$41,159,380			\$31,958,367	

Morehead State University
Statements of Net Assets
December 31, 2012 and 2011

ASSETS	<u>2012</u>	<u>2011</u>
Current assets:		
Cash and cash equivalents	\$36,597,080	\$28,298,307
Accounts, grants and loans receivable, net	46,637,407	45,565,252
Prepaid interest	124,649	124,649
Inventories	<u>1,571,687</u>	<u>1,550,106</u>
Total current assets	<u>\$84,930,823</u>	<u>\$75,538,314</u>
Noncurrent assets:		
Accounts, grants and loans receivable, net	\$3,687,108	\$3,622,334
Prepaid interest	102,191	226,840
Investments	14,044,702	13,736,142
Capital assets, net	<u>197,633,713</u>	<u>188,493,795</u>
Total noncurrent assets	<u>\$215,467,714</u>	<u>\$206,079,111</u>
TOTAL ASSETS	<u>\$300,398,537</u>	<u>\$281,617,425</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	\$8,988,693	\$8,976,852
Deferred revenue	2,614,678	2,860,569
Bonds, notes and capital lease obligations, current portion	<u>4,066,315</u>	<u>4,307,643</u>
Total current liabilities	<u>\$15,669,686</u>	<u>\$16,145,064</u>
Long-term liabilities:		
Bonds, notes and capital lease obligations, noncurrent portion	\$61,812,655	\$51,490,359
Advances from federal government for student loans	<u>3,233,892</u>	<u>3,460,284</u>
Total long-term liabilities	<u>\$65,046,547</u>	<u>\$54,950,643</u>
TOTAL LIABILITIES	<u>\$80,716,233</u>	<u>\$71,095,707</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$131,981,583	\$133,047,281
Restricted:		
Expendable	12,651,599	14,233,743
Nonexpendable	12,734,269	12,398,445
Unrestricted	<u>62,314,853</u>	<u>50,842,249</u>
TOTAL NET ASSETS	<u>\$219,682,304</u>	<u>\$210,521,718</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$300,398,537</u>	<u>\$281,617,425</u>

See Attached Notes To Statements of Net Assets

MOREHEAD STATE UNIVERSITY
Notes to the Statements of Net Assets
December 31, 2012 and 2011

1. The Statements of Net Assets include the unrestricted current funds, restricted current funds, endowment funds, loan funds, and plant funds of the University. Agency funds held for others are not included.
2. Accounts, grants, and loans receivable are shown net of allowance for uncollectible student accounts of \$2,609,327 at December 31, 2012 and \$2,013,770 at December 31, 2011. Also, included in this category is \$5.3 million in receivables from federal and state grant agencies at December 31, 2012 and \$6.7 million at December 31, 2011. The decrease in federal and state grant receivables is primarily attributable to Ford Loan funds being received from the Department of Education.
3. Noncurrent accounts, grants and loans receivable represent balances owed to the University from borrowers who have participated in the Federal Perkins Loan Program. The balance is presented net of allowance for uncollectible accounts in the amount of \$83,870 at December 31, 2012 and \$81,644 at December 31, 2011.
4. Prepaid interest represents interest paid to advance refund the University's Housing and Dining System Revenue Bonds.
5. Capital Assets, net increased approximately \$9 million from the previous year. This increase primarily related to expenses incurred for residence hall renovations, Kentucky Center for Traditional Music, Guaranteed Energy Savings and for the purchase of the Rowan Fiscal Court building. Accumulated depreciation on buildings and equipment was \$148,210,603 at December 31, 2012 and \$138,945,304 at December 31, 2011.
6. Accounts payable and accrued liabilities include amounts due to vendors and amounts due for withheld and matching portions of payroll taxes and estimated claims payable, but not paid until after the Statements of Net Assets date.
7. Deferred revenue from federal and state grants represent amounts received but not expended at the Statements of Net Assets date.
8. Bonds and notes payable include both the current and long-term portions of amounts borrowed to finance the purchase of plant assets. The University issued 2012 Series A General Receipts Bonds in the amount of \$5.1 million on June 15, 2012 for residence hall renovations and entered into a Guaranteed Energy Savings Lease Agreement in the amount of \$9.6 million on March 31, 2012. The University made principal payments on outstanding debt in the amount of \$4.7 million.
9. The capital portion of the net assets balance is the equity the University has in land, buildings, equipment, and library holdings.
10. Restricted net assets include the fund balances of the restricted current funds, endowment funds, loan funds, and expendable plant funds.

MOREHEAD STATE UNIVERSITY
Unrestricted Current Funds
Budget Amendments
For the Period October 1, 2012 to December 31, 2012

Description	Opening Budget As of 10/1/2012	Adjustments	Amended Budget As of 12/31/2012
Revenues and Other Additions			
Tuition and Fees	\$ 67,379,283	\$ 3,669	\$ 67,382,952
Government Appropriations	41,564,500	-	41,564,500
Indirect Cost Reimbursement	595,000	-	595,000
Sales and Services of Ed. Activities	1,662,266	63,041	1,725,307
Other Sources	2,650,986	201,533	2,852,519
Budgeted Fund Balance - E&G	6,645,797	35,174	6,680,971
Auxiliary Enterprises	15,691,211	99,239	15,790,450
Budgeted Fund Balance - AUX	502,769	36,449	539,218
Total Revenues and Other Additions	\$ 136,691,812	\$ 439,105	\$ 137,130,917
Expenditure Authorizations by Division			
Educational & General			
President & Administration	\$ 838,661	\$ 23,855	\$ 862,516
University Advancement	4,465,353	73,655	4,539,008
Administration & Fiscal Services	18,879,934	107,486	18,987,420
Student Life	12,430,908	92,577	12,523,485
Academic Affairs	74,141,243	383,045	74,524,288
Debt Service & Mandatory Transfers	3,115,241	-	3,115,241
Other	6,695,158	(432,805)	6,262,353
Total Educational & General	\$ 120,566,498	\$ 247,813	\$ 120,814,311
Auxiliary Enterprises			
Administration & Fiscal Services	\$ 12,464,908	\$ 126,216	\$ 12,591,124
Student Life	780,768	65,076	845,844
Academic Affairs	13,296	-	13,296
Debt Service	2,866,342	-	2,866,342
Other	-	-	-
Total Auxiliary Enterprises	\$ 16,125,314	\$ 191,292	\$ 16,316,606
Total Expenditure Authorizations	\$ 136,691,812	\$ 439,105	\$ 137,130,917

MOREHEAD STATE UNIVERSITY
Unrestricted Current Funds
Budget Amendments
For the Period October 1, 2012 to December 31, 2012
Notes of Significant Adjustments to Revenue and Other Additions

Other Sources

Unbudgeted revenue allocated during the second quarter totaled \$201,533

- Unbudgeted support from the MSU Foundation totaled \$48,640
 - \$ 277 President & Administration
 - \$ 28,389 University Advancement
 - \$ 18,864 Academic Affairs
 - \$ 1,110 Administration & Fiscal Services
- Other miscellaneous revenue totaling \$152,893 was allocated primarily to Academic Affairs

Auxiliary Enterprises

Unbudgeted revenue allocated during the second quarter totaled \$99,239

- \$10,592 Revenue from Aramark resulting from improved safety record allocated to Environmental Health and Safety to be used for safety/compliance repair and maintenance projects
- \$87,583 Residual income from Aramark allocated to Food Services for lease payment on two dish machines and facility/equipment repairs and modifications
- \$ 1,064 Bookstore commission allocated to University Bookstore

Fund Balance – E&G

Budget allocations from fund balance for educational and general purposes totaled \$35,174

- \$ 1,807 Additional allocation for capital construction carry forward from 2011-2012
- \$ 21,172 IRS Arbitrage payment
- \$ 6,109 SACS Quality Enhancement Program Director stipend
- \$ 4,254 SACS Quality Enhancement Program Training Coordinator stipend
- \$ 1,832 Supplemental pay for Athletic Director

Fund Balance – Auxiliary

Budget allocations from fund balance for auxiliary purposes totaled \$36,449

- \$ 12,691 East Mignon Hall renovation-furniture purchase; to be reimbursed from bond funds in Frankfort account
- \$ 23,758 Carry forward of funds originally allocated for Mignon Tower renovation-furniture purchase; to be reimbursed from bond funds in Frankfort account

MOREHEAD STATE UNIVERSITY
Budget Amendments Greater Than \$200,000
For the Period October 1, 2012 to December 31, 2012

From:	To:		
<u>Revenue and Other Additions</u>	<u>Division/ Budget Unit</u>	<u>Amount</u>	<u>Description</u>
None.			

MOREHEAD STATE UNIVERSITY
Capital Outlay Status Report
Agency Funds
For the Period of October 1, 2012 to December 31, 2012

	<u>Estimated Project Scope</u>	<u>Completion Date</u>	<u>Project Status</u>
I. Equipment Purchases \$200,000 or Greater			
None			
II. Capital Construction Projects, Information Technology Systems or Land Acquisitions \$600,000 or Greater			
East Mignon Hall Renovation	\$ 3,948,000	August, 2012	Completed
West Mignon Hall Renovation	\$ 4,519,000		In Progress

**ADOPT RESOLUTION AUTHORIZING A TRUST
AGREEMENT FOR THE ISSUANCE OF
MOREHEAD STATE UNIVERSITY GENERAL
RECEIPTS OBLIGATIONS, 2013 SERIES A**

**BOR (V-B-4)
March 14, 2013**

Recommendation:

That the Board adopt the following resolution relating to the sale of the University's General Receipts obligations:

A RESOLUTION PROVIDING FOR THE AUTHORIZATION, ISSUANCE AND SALE OF APPROXIMATELY \$9,200,000 GENERAL RECEIPTS OBLIGATIONS (RENOVATE MIGNON RESIDENCE HALL PROJECT) OF MOREHEAD STATE UNIVERSITY, PURSUANT TO THE TRUST AGREEMENT DATED AS JULY 1, 2007.

Background:

The University has completed a Comprehensive Housing Master Plan. The plan outlines a 10-year phased approach for enhancing and expanding the University's student housing facilities by renovating existing residence halls and constructing a new 400 bed resident facility. The following chart summarizes the plan schedule and status of each phase.

Phase	Project Title	Student Beds	Project Scope	Construction Status	Online Year
1	Nunn Hall Renovation	400	\$5,900,000	Completed	Fall 2009
2	Alumni Tower Renovation	384	4,500,000	Completed	Fall 2010
3	Mignon Tower Renovation	296	5,790,000	Completed	Fall 2011
4	East Mignon Renovation	196	5,200,000	Completed	Fall 2012
5	West Mignon Renovation	196	5,200,000	In Progress	Fall 2013
6	Mignon Hall Renovation	296	\$9,200,000	In Progress	Fall 2014
7	Construct New Residence Hall	400	28,000,000	Planned	Fall 2015
8	Cartmell Hall	508		Planned	Fall 2016

The next facility scheduled for renovation in the 10-year plan is Mignon Residence Hall. That project is in the planning and design phase and will be ready for bidding in the spring of 2013. The estimated scope of the Mignon Residence Hall renovation project is \$9.2 million.

The project will be financed through the issuance of the University's General Receipts Obligations, 2013 Series A. The bonds are scheduled to be sold in early June 2013. In order to proceed with the sale of the General Receipts Obligations, the Board must adopt the following resolution:

SERIES RESOLUTION

A RESOLUTION PROVIDING FOR THE AUTHORIZATION, ISSUANCE AND SALE OF APPROXIMATELY \$9,200,000 GENERAL RECEIPTS OBLIGATIONS (RENOVATE MIGNON RESIDENCE HALL PROJECT) OF MOREHEAD STATE UNIVERSITY, PURSUANT TO THE TRUST AGREEMENT DATED AS JULY 1, 2007.

WHEREAS, Morehead State University (herein called the "University"), a public body corporate and an educational institution and agency of the Commonwealth of Kentucky, by resolution adopted by the Board of Regents of the University on June 15, 2007 (herein called the "General Bond Resolution"), and by a Trust Agreement, dated as of July 1, 2007, as supplemented (herein called the "Trust Agreement"), comprised in part of the General Bond Resolution, has provided for the issuance from time to time of Obligations (as defined in the Trust Agreement) of the University secured by a pledge of the University's "General Receipts" (as defined in the Trust Agreement), each such issue to be authorized by a Series Resolution, as required by the Trust Agreement; and

WHEREAS, the Board has determined that it is necessary to finance the costs of the renovating, installation and equipping of a certain authorized project identified as Renovate Mignon Residence Hall (the "Project"); and

WHEREAS, by authority of Sections 162.340 to 162.380 of the Kentucky Revised Statutes, Chapter 56 of the Kentucky Revised Statutes and Sections 58.010 to 58.140 of the Kentucky Revised Statutes (collectively, the "Act"), the University is authorized to construct educational building facilities, to issue its obligations to pay all or part of the costs of such facilities, and to secure said obligations by a pledge of and lien on all or such part of the revenues and receipts of the University; and

WHEREAS, the Board of Regents desires to provide for issuance and sale of Morehead State University General Receipts Bonds and for other matters in connection therewith, by the adoption of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF MOREHEAD STATE UNIVERSITY, AS FOLLOWS:

SECTION 1. Definitions and Interpretations. All words and terms defined in Section 1 of the Trust Agreement and all interpretations therein provided shall have the same meanings, respectively, and be subject to the same interpretations as therein provided where used in this Resolution, unless the context or use clearly indicates another or different meaning or intent, except that this Resolution is sometimes herein called and may be known as the "Renovate Mignon Residence Hall Resolution," the Obligations authorized by this Resolution are referred to herein and in the Supplemental Trust Agreement hereby authorized as the "Renovate Mignon Residence Hall Project Obligations," and the terms "hereof," "hereby," "hereto," "herein," and "hereunder," and similar terms, mean this Resolution.

SECTION 2. Authority. This Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement, and the Act.

SECTION 3. Authorization, Designation and Purpose of Renovate Mignon Residence Hall Project Obligations. It is hereby declared to be necessary to, and the Board shall, issue, sell and deliver, as provided and authorized herein, approximately \$9,200,000 principal amount of General Receipts

Obligations which shall be issued as General Receipts Bonds (the "Bonds"). Such Obligations shall be designated "Morehead State University General Receipts Bonds" and shall bear such further series designations as the Fiscal Officer (as defined in the Trust Agreement) deems appropriate. Such Obligations shall be issued for the purpose of (i) financing the costs of the Project; and (ii) paying costs of issuance in connection with such Obligations. The proceeds from the sale of such Obligations shall be deposited and allocated as provided in Section 6 hereof.

SECTION 4. Terms and Provisions Applicable to the Renovate Mignon Residence Hall Project Obligations.

(a) **Form, Numbering and Designation.** The Renovate Mignon Residence Hall Project Obligations shall be issued in the form of fully registered Obligations as approved by the Fiscal Officer, shall be numbered from 1 upwards, and shall bear such series designation as the Fiscal Officer deems appropriate.

(b) **Denomination and Dates.** The Renovate Mignon Residence Hall Project Obligations shall be in such denominations as requested by the Original Purchaser (hereafter defined), and shall be dated on the date determined by the Fiscal Officer and may be issued in installments (each installment being a part of the Renovate Mignon Residence Hall Project Obligations herein authorized) with maturity dates approved by the Fiscal Officer, having a final maturity that is no later than twenty years from the date the Renovate Mignon Residence Hall Project Obligations are issued.

(c) **Interest.** The Renovate Mignon Residence Hall Project Obligations shall bear interest from their respective dates payable on dates approved by the Fiscal Officer, beginning on a date approved by the Fiscal Officer, at the rate or rates per annum determined pursuant to Section 5 hereof.

(d) **Maturities.** The Renovate Mignon Residence Hall Project Obligations shall mature on such dates, in the years and in the principal amounts set forth in the maturity schedule approved by the Fiscal Officer pursuant to Section 5 hereof.

(e) **Redemption Terms and Prices.** The Renovate Mignon Residence Hall Project Obligations shall be subject to optional and mandatory redemption on such dates and terms as approved by the Fiscal Officer, with the advice of the Financial Advisor (hereinafter identified) and set forth in the Supplemental Trust Agreement. If less than all of the outstanding Renovate Mignon Residence Hall Project Obligations are called for redemption at one time, they shall be called in the order of the maturities as directed by the Fiscal Officer. If less than all of the outstanding Renovate Mignon Residence Hall Project Obligations of one maturity are to be called, the selection of such Renovate Mignon Residence Hall Project Obligations or portions of Renovate Mignon Residence Hall Project Obligations of such maturity to be called shall be made by lot in the manner provided in the Trust Agreement. Notice of call for redemption of Renovate Mignon Residence Hall Project Obligations shall be given in the manner provided in the Trust Agreement.

(f) **Other Provisions.** The Renovate Mignon Residence Hall Project Obligations may, at the option of the Fiscal Officer, be secured by municipal bond insurance or similar instrument issued by a financial or insurance institution acceptable to the Fiscal Officer.

(g) **Place of Payment and Paying Agents.** The principal, interest and any redemption premium on registered Renovate Mignon Residence Hall Project Obligations shall be payable by check or draft, as provided in the Trust Agreement.

(h) **Execution.** The Renovate Mignon Residence Hall Project Obligations shall be executed in the manner provided in the General Bond Resolution.

SECTION 5. Award and Sale of Renovate Mignon Residence Hall Project Obligations. The Renovate Mignon Residence Hall Project Obligations shall be offered publicly for sale upon the basis of competitive bids at such time as the Fiscal Officer, upon advice of the Financial Advisor to the University, shall designate.

The Fiscal Officer is hereby authorized and directed to cause an appropriate form or forms of a Notice of Sale of Bonds to be published in *The Morehead News*, a legal newspaper published in the City of Morehead, Kentucky, which will afford local notice of the sale, the *Courier Journal*, a legal newspaper published in the City of Louisville, Kentucky, which will afford statewide notice of the sale, and, to the extent required by law, in *The Bond Buyer*, a financial journal published in the City of New York, New York, which is a publication having general circulation among bond buyers; and said newspapers and financial journal are hereby declared to be qualified to publish such notice for the Board within the meaning and provisions of Chapter 424 of the Kentucky Revised Statutes. Such notice shall be published in said newspapers and financial journal at least once not less than seven nor more than twenty-one days prior to the scheduled date of sale of the Renovate Mignon Residence Hall Project Obligations.

The forms of Notice of Bond Sale, Official Terms and Conditions of Sale of Bonds, Bid Form and Official Statement, shall be in such form as approved by Bond Counsel for the University, by the Financial Advisor, by the General Counsel of the University and by the Fiscal Officer.

Bidders shall be advised that the fee of the Financial Advisor for services rendered with respect to the sale of the Renovate Mignon Residence Hall Project Obligations is contingent upon the issuance and delivery of the Renovate Mignon Residence Hall Project Obligations, and that the Financial Advisor may not submit a bid for the purchase of the Renovate Mignon Residence Hall Project Obligations at the time of the advertised public sale of the Renovate Mignon Residence Hall Project Obligations, either individually or as the member of a syndicate organized to submit a bid for the purchase of the Renovate Mignon Residence Hall Project Obligations.

Upon the date and at the respective hour set forth for the submission and consideration of purchase bids, as provided in the instruments hereinabove approved, bids shall be reviewed as provided in such instruments. If there shall be one or more bids which conform in all respects to the prescribed terms and conditions, such bids shall be compared, and the Fiscal Officer, upon the advice of the Financial Advisor, is authorized to accept the best of such bids, as measured in terms of the lowest interest cost to the Board, as calculated in the manner prescribed in the Official Terms and Conditions of Sale of Bonds. Calculations shall be performed as are necessary to determine the exact amount of Renovate Mignon Residence Hall Project Obligations that are required to be issued in order to (i) pay the budgeted costs of the Project and (ii) pay the costs of issuing the Renovate Mignon Residence Hall Project Obligations and the final principal amount, interest rates and maturities of the Renovate Mignon Residence Hall Project Obligations shall thereupon be established, as prescribed in the Official Terms and Conditions of Sale of Bonds.

SECTION 6. Allocation of Proceeds of Renovate Mignon Residence Hall Project Obligations. All of the proceeds from the sale of the Renovate Mignon Residence Hall Project Obligations and other lawfully available funds of the University shall be received and receipted for by the Fiscal Officer and shall be deposited and allocated as set forth in the Supplemental Trust Agreement approved hereby.

SECTION 7. Additional Covenants with Respect to Internal Revenue Code of 1986, as Amended. This Board hereby finds and determines that all of the proceeds from the sale of the Renovate Mignon Residence Hall Project Obligations will be needed for the purposes set forth in Section 6 hereof. This

Board hereby covenants for and on behalf of the University, that it will restrict the use of the proceeds of the Renovate Mignon Residence Hall Project Obligations in such manner and to such extent, if any, and take such other actions as may be necessary, in view of reasonable expectations at the time of issuance of the Renovate Mignon Residence Hall Project Obligations so that the Renovate Mignon Residence Hall Project Obligations will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations prescribed under such Sections. The Fiscal Officer or any other officer of the University having responsibility with respect to issuance of the Renovate Mignon Residence Hall Project Obligations is hereby authorized and directed to give an appropriate certificate for inclusion in the transcript of proceedings with respect to the Renovate Mignon Residence Hall Project Obligations, setting forth the facts, estimates and reasonable expectations pertinent under said Sections 103(b)(2) and 148 of the Code and an election, if appropriate, with respect to Section 148(f)(4)(B)(iv)(IV) of the Code. The Fiscal Officer is hereby authorized and directed to create a Rebate Account (which shall be held by either the University or the Trustee, at the discretion of the Fiscal Officer) if the Fiscal Officer determines such account is necessary so that the University complies with the rules concerning "rebate" as set forth in the Code, as they apply to the Renovate Mignon Residence Hall Project Obligations.

SECTION 8. Supplemental Trust Agreement. The Chairman of the Board is authorized and directed to execute, acknowledge and deliver to the Trustee, in the name of and on behalf of the University, a Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Renovate Mignon Residence Hall Project Obligations, in substantially the form submitted to this Board with such changes therein not substantially adverse to the University as may be permitted by the Act and the Trust Agreement and approved by the officer executing the same on behalf of the University. The approval of such changes, and that such changes are not substantially adverse to the University, shall be conclusively evidenced by the execution of such Supplemental Trust Agreement by such officer.

SECTION 9. Official Statement. The Chairman is hereby authorized and directed to execute and deliver an Official Statement with respect to the Renovate Mignon Residence Hall Project Obligations for the purpose of making available to potential investors the information therein contained, which describes the interest rates and other terms to be borne by and the price to be paid for the Renovate Mignon Residence Hall Project Obligations, and such other information with respect to the University and the Renovate Mignon Residence Hall Project Obligations, necessary in the judgment of the Chairman with the advice of the Fiscal Officer and the Financial Advisor. The Chairman and the Fiscal Officer are each hereby authorized to deem the Preliminary Official Statement and final Official Statement "near final" and "final" for purposes of Securities Exchange Commission Rule 15c2-12, as amended and interpreted from time to time, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule").

SECTION 10. Compliance With Rule 15c2-12. The Board of Regents hereby agrees, to comply with the provisions of the Rule. In order to comply with the Rule, a Continuing Disclosure Agreement in the usual and customary form is hereby authorized and approved, with such modifications and additions as may be approved by the officer of the University executing the same. The Chairman and the Fiscal Officer are each hereby authorized to execute and deliver such Continuing Disclosure Agreement.

SECTION 11. Open Meetings. This Board hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements.

SECTION 12. Further Authorization. That the proper and appropriate officers of the Board and of the University, to the extent authorized by law, are hereby authorized to execute and deliver the closing certificates, if any, with such modifications thereto as may be required by the purchasers of the Renovate Mignon Residence Hall Project Obligations and approved by special bond counsel to the University as well as such other documents, certificates and statements as may be so required and so approved in connection with sale and delivery of the Renovate Mignon Residence Hall Project Obligations.

SECTION 13. Provisions in conflict are Repealed. All resolutions or parts thereof in conflict with the provisions of this Resolution are hereby rescinded to the extent of such conflict.

SECTION 14. Effective Date. This resolution shall take effect from and after its passage.

SECTION 15. Copy to be Filed with Trustee. A certified copy of this Resolution shall be filed with the Trustee

Adopted March 14, 2013

Chairman, Board of Regents
Morehead State University

Attest:

Secretary, Board of Regents
Morehead State University

CERTIFICATION

The undersigned, Secretary of the Board of Regents of Morehead State University, Morehead, Kentucky, hereby certifies that the foregoing is a true copy of a Resolution adopted by the Board of Regents of said University at a meeting held on March 14, 2013, as recorded in the official Minute Book of said Board of Regents, which is in my custody and under my control, that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820, and 61.823, that a quorum was present at said meeting, and that the aforesaid Resolution is of record in the office of the Board, has not been modified, amended, or rescinded, and is in full force and effect at this date.

WITNESS my signature this _____ day of _____, 2013.

Secretary, Board of Regents
Morehead State University

ADOPT REIMBURSEMENT RESOLUTION

**BOR (V-B-5)
March 14, 2013**

Recommendation:

That the Board adopt the attached reimbursement resolution.

Background:

On February 21, 2013, the Governor signed House Bill 7 into law. The law authorizes the University to issue \$9.2 million in bonds to fund the renovation of Mignon Hall during the 2012-2014 biennium.

The project will be bid in late spring 2013 following completion of the Phase A programming and design work which has already been initiated.

The sale of the University's General Receipts Revenue Bonds to fund the project will take place in close proximity to the opening of the bids. In order to secure and pay for the services of the design teams prior to the bond sale, it will be necessary for the University to advance funds for that purpose. The University will be reimbursed for these advanced funds from the bond proceeds.

In order to be in compliance with the Internal Revenue Code relating to the issue of tax exempt bonds, the Board must declare its intent to seek reimbursement of funds advanced for the project through the adoption of a reimbursement resolution. The attached reimbursement resolution has been reviewed by bond counsel and will satisfy the Internal Revenue Code requirements.

A RESOLUTION OF THE BOARD OF REGENTS OF
MOREHEAD STATE UNIVERSITY DECLARING OFFICIAL
INTENT WITH RESPECT TO REIMBURSEMENT OF
TEMPORARY ADVANCES MADE FOR CAPITAL
EXPENDITURES TO BE MADE FROM SUBSEQUENT
BORROWINGS; AND TAKING OTHER ACTIONS IN
CONNECTION THEREWITH

WHEREAS, Treasury Regulations § 1.150-2 (the "Reimbursement Regulations"), issued pursuant to § 150 of the Internal Revenue Code of 1986, as amended, (the "Code") prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations included in the meaning of "bonds" under §150 of the Code ("Obligations") used to reimburse advances made for Capital Expenditures (as hereinafter defined) paid before the issuance of such Obligations may be deemed "spent" for purposes of §§ 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

WHEREAS, such Reimbursement Regulations require that the Borrower (as hereinafter defined) make a Declaration of Official Intent (as hereinafter defined) to reimburse any Capital Expenditure paid prior to the issuance of the Obligations intended to fund such Capital Expenditure and require that such Declaration of Official Intent be made no later than sixty (60) days after payment of the Capital Expenditure and further require that the Allocation (as hereinafter defined) of the proceeds of such Obligations to reimburse such Capital Expenditures occur no later than eighteen (18) months after the later of the date of the Capital Expenditure was paid or the date the property acquired with the Capital Expenditure was placed in service, except that any such Allocation must be made no later than three years after such Capital Expenditure was paid; and

WHEREAS, Morehead State University (the "Borrower") wishes to ensure compliance with the Reimbursement Regulations;

NOW, THEREFORE, be it resolved as follows by the Board of Regents of Morehead State University as follows:

SECTION 1. Definitions. The following definitions apply to the terms used herein:

"Allocation" means written evidence that proceeds of Obligations issued subsequent to the payment of a Capital Expenditure are to effect the reimbursement of the Borrower for such payments.

"Borrower" means Morehead State University.

"Capital Expenditures" means any expense for an item that is properly depreciable or amortizable or is otherwise treated as a capital expenditure for purposes of the Code, as well as any costs of issuing Reimbursement Bonds.

"Declaration of Official Intent" means a written declaration that the Borrower intends to fund a Capital Expenditure with an issue of Reimbursement Bonds and reasonably expects to be reimbursed from the proceeds of such an issue.

"*Reimbursement*" means the restoration to the Borrower of money temporarily advanced from other funds of the Borrower to pay for Capital Expenditures before the issuance of Obligations intended to fund such Capital Expenditures. "To reimburse" means to make such a restoration.

"*Reimbursement Bonds*" means Obligations that are issued to reimburse the Borrower for Capital Expenditures previously paid by or for the Borrower.

"*Reimbursement Regulations*" means Treasury Regulations § 1.150-2 and any amendments thereto or superseding regulations, whether in proposed, temporary or final form, as applicable, prescribing conditions under which the proceeds of Obligations when allocated or applied to a reimbursement will be treated as "spent" for purposes of §§ 103 and 141 to 150 of the Code.

SECTION 2. Declaration of Official Intent.

- (a) The Borrower declares that it reasonably expects that the Capital Expenditures described in Section (b), which will be paid prior to the issuance of any Obligations intended to fund such Capital Expenditures, will be reimbursed with the proceeds of Obligations, representing a borrowing by the Borrower in the maximum principal amount for such reimbursements, of approximately \$9.2 million; and
- (b) The Capital Expenditures to be reimbursed are to be used for payment of initial architectural, engineering and other design fees and permits for the University's renovation of Mignon Hall Residence Hall project.

SECTION 3. Reasonable Expectations. The Borrower does not expect any other funds (including the money advanced to make the Capital Expenditures that are to be reimbursed), to be reserved, allocated on a long-term basis, or otherwise set aside by the Borrower or any other entity affiliated with the Borrower, with respect to the Capital Expenditures described in 2(b).

SECTION 4. Effective Date. This Resolution shall be effective from and after its date of adoption.

**BOARD OF REGENTS OF
MOREHEAD STATE UNIVERSITY**

By: _____
Chair

Attest:

Secretary

Morehead State University
Preliminary Enrollment Report, Spring 2013

Table 1: Spring Enrollment, Credit Hours, and FTE as a Percentage of Fall Numbers

Term	Headcount	Spring as a % of Fall	Credit Hours Generated	Spring as a % of Fall	FTE	Spring as a % of Fall
Fall 2008	8,981		100,143		6,818	
Spring 2009	8,320	92.6%	92,228	92.1%	6,287	92.2%
Fall 2009	9,046		99,917		6,803	
Spring 2010	8,279	91.5%	90,950	91.0%	6,206	91.2%
Fall 2010	8,842		97,492		6,641	
Spring 2011	8,167	92.4%	90,151	92.5%	6,150	92.6%
Fall 2011	10,971		106,315		7,241	
Spring 2012	9,424	85.9%	95,232	89.6%	6,498	89.7%
Fall 2012	11,172		110,859		7,537	
Spring 2013**	9,468	84.7%	96,808	87.3%	6,591	87.4%

Table 2: Enrollment by Classification

Classification	Fall 2012	Spring 2013**	Spring as a % of Fall	
High School	2,324	1,368	58.9%	<i>*Early College Program and Transitional students are a subset of the high school students enrolled for college credit. Early College Program students are generally those taking full credit college courses, while Transitional students are generally enrolled in developmental courses.</i>
<i>Early College Program*</i>	1,630	1,154	70.8%	
<i>Transitional*</i>	694	214	30.8%	
Freshman	2,254	1,623	72.0%	
Sophomore	1,287	1,300	101.0%	
Junior	1,401	1,331	95.0%	
Senior	2,062	2,155	104.5%	
UnderGrad-Nondegree	246	158	64.2%	
PostBacc UG Degree Seeking	148	140	94.6%	
Auditor	3	1	33.3%	
Undergraduate Total	9,725	8,076	83.0%	
Masters	1,173	1,086	92.6%	
Specialist	47	55	117.0%	
Doctor's Degree Prof. Practice	77	76	98.7%	
PostBacc Certificate	16	16	100.0%	
Graduate-Nondegree	134	149	111.2%	
Auditor	0	10	N/A	
Graduate Total	1,447	1,392	96.2%	
Grand Total	11,172	9,468	84.7%	

****All Spring 2013 data is preliminary.**

REPORT ON PERSONAL SERVICE CONTRACTS

**BOR (V-C-2)
March 14, 2013**

The attached list of personal service contracts represents all such contracts issued with amounts greater than \$10,000 between December 1, 2012 and February 28, 2013.

PERSONAL SERVICE CONTRACTS
December 1, 2012 through February 28, 2013

Individual/Firm	Contract Description	Contract Beginning Date	Contract Ending Date	Contract Amount	Method of Selection
Strand & Associates	Stormwater ordinance consultant	1/14/13	6/30/13	\$28,500.00	Request for Proposal
Sign Language Network of KY, LLC	Sign language interpretation	2/15/13	6/30/13	\$21,500.00	Request for Proposal

**PRELIMINARY REPORT ON
2014-2020 SIX-YEAR CAPITAL PLAN**

**BOR (V-C-3)
March 14, 2013**

Background:

The University is required to submit a 2014-2020 Six-Year Capital Plan (Plan) to the Capital Planning Advisory Board (CPAB) and the Council on Postsecondary Education (CPE) by April 15, 2013. The plan will include proposed capital projects with an estimated scope of \$600,000 or more and equipment purchases with an estimated scope of \$200,000 or more. Projects included in the first biennia of the plan will be used as the basis for the development of the 2014-2016 Executive Budget Capital Request which will be presented to the Board for approval in the fall of this year.

Following the submission of the plan to the CPAB and CPE on April 15, it will be reviewed by staff in those two entities, and the CPAB will conduct meetings to review agency plans from May to September. During this time, the Plan may be amended based on subsequent information that has become available.

Since the Plan will be submitted between regular meetings of the Board, this project listing is presented for the Board's information and comments. The Plan as submitted in April will be presented for the Board's ratification at the June 2013 meeting.

The projects listed in this report and the priorities in which they are presented are not anticipated to change significantly. The cost estimates presented for the projects, however, will continue to be reviewed by Facilities Management and other University staff to ensure that the most complete and accurate information available for the projects is contained in the report that is submitted on April 15.

Projects are identified by anticipated fund source including:

- State Bonds – Bonded indebtedness issues by the State for which the debt service payments will be managed by the State.
- State General Funds – Direct state appropriations designated in the Budget of the Commonwealth for a specific line item.
- Agency Bonds – Bonded indebtedness issued by the University for which debt service payments will be made by the University from institutional revenues.
- Agency Funds – University funds generated from institutional revenue sources.
- Other Funds – External funds granted to the University for a specific capital project.

**MOREHEAD STATE UNIVERSITY
CAPITAL PROJECTS SUMMARY LISTING
SIX-YEAR CAPITAL PLAN
2014-2020**

<u>Project Title</u>	<u>Estimated Scope</u>
<u>2014-2016</u>	
<u>Projects Funded with State Bonds or State General Funds</u>	
Renovate & Expand Student Services Facility	\$61,764,000
Renovate Combs Classroom Building	30,798,000
Construct Vet Tech Clinical Services Center	26,737,000
Construct MCTC/MSU Postsecondary Center of Excellence Phase I	38,916,000
Water Plant Sediment Basin	1,622,000
Renovate McClure Pool	3,600,000
Plan and Design Music Academic and Performance Building	1,622,000
Renovate Button Auditorium	9,232,000
Enhance Network/Infrastructure Resources	5,945,000
Construct Athletic Administration & Sports Performance Bldg	30,897,000
Acquire Land Related to Master Plan	4,000,000
Construct Honors College Facility	2,106,000
Upgrade Fire Alarms & Security Systems	3,000,000
Purchase Equipment for Biochemistry Lab	450,000
Plan and Design Library Facility	1,640,000
Enhance Library Automation Resources	1,264,000
Comply with ADA – E&G	3,877,000
Upgrade and Expand Distance Learning	1,398,000
Purchase Instructional Tech Initiatives	2,484,000
Upgrade Administrative Office Systems	4,000,000
Upgrade Instruct. PCs/LANs/Peripherals	5,000,000
Construct Classroom Lab Building at Browning Orchard	1,764,000
Capital Renewal & Maintenance Pool-University Farm	1,209,000
Capital Renewal & Maintenance Pool-E&G	6,259,000
Reconstruct Central Campus	3,038,000
Construct New Facility for University Advancement	13,780,000
<i>Subtotal State Bonds/Funds</i>	\$266,402,000
<u>Projects Funded with Agency Bonds or Agency Funds</u>	
Renovate Mignon Residence Hall	\$10,019,000
Renovate Cartmell Residence Hall	11,960,000
Construct Food Svcs/Retail & Parking Structure in Housing Complex	20,395,000
Replace Exterior Precast Panels-Nunn Hall	3,645,000
Construct Residence Building-University Farm	2,800,000
Construct Student Residential Apartment Complex	28,000,000
Comply with ADA – Auxiliary	3,460,000

Capital Renewal and Maintenance Pool-Aux	2,668,000
<i>Subtotal Agency Bonds/Funds</i>	<i>\$82,947,000</i>
<i>TOTAL 2014-2016 CAPITAL PROJECTS</i>	<i>\$349,349,000</i>

2016-2018

Projects Funded with State Bonds or State General Funds

Acquire Land Related to Master Plan	\$4,000,000
Campus Drainage Project	12,972,000
Capital Renewal and Maintenance Pool-E&G	1,404,000
Comply with ADA - E&G	5,093,000
Construct General Office Building	17,481,000
Construct IRAPP Academic Building	21,139,000
Construct Music Academic and Performance Building	103,480,000
Construct New Baseball/Softball Facility	10,810,000
Construct New Library Facility	84,745,000
Renovate Ginger Hall Classroom Building	45,747,000
Renovate Jayne Stadium	36,363,000
Renovate Laughlin Building & Wetherby Gym	12,656,000
Renovate Lloyd Cassity Building	25,309,000

Subtotal State Bonds/Funds ***\$381,199,000***

Projects Funded with Agency Bonds or Agency Funds

Comply with ADA – Auxiliary	4,348,000
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Subtotal Agency Bonds/Funds ***\$4,348,000***

TOTAL 2016-2018 CAPITAL PROJECTS ***\$385,547,000***

2018-2020**Projects Funded with State Bonds or State General Funds**

Acquire Land Related to Master Plan	\$4,000,000
Capital Renewal and Maintenance Pool-E&G	3,665,000
Comply with ADA - E&G	4,374,000
Construct Facilities Management Office Complex	8,648,000
Construct Indoor Practice Facility	14,084,000
Construct New Intramural Fields	6,354,000
Expand Claypool-Young Building	3,478,000
Expand Life Safety: E&G Facilities	1,066,000
Renovate Academic Athletic Center	29,051,000
Renovate Reed Hall	32,617,000
Replace Electrical Switchgear-Main Campus	2,660,000

Subtotal State Bonds/Funds **\$109,997,000**

Projects Funded with Agency Bonds or Agency Funds

Comply with ADA – Auxiliary	<u>4,880,000</u>
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Subtotal Agency Bonds/Funds **\$4,880,000**

TOTAL 2018-2020 CAPITAL PROJECTS **\$114,877,000**



MOREHEAD STATE UNIVERSITY

Fiscal Year 2012-2013 Overview

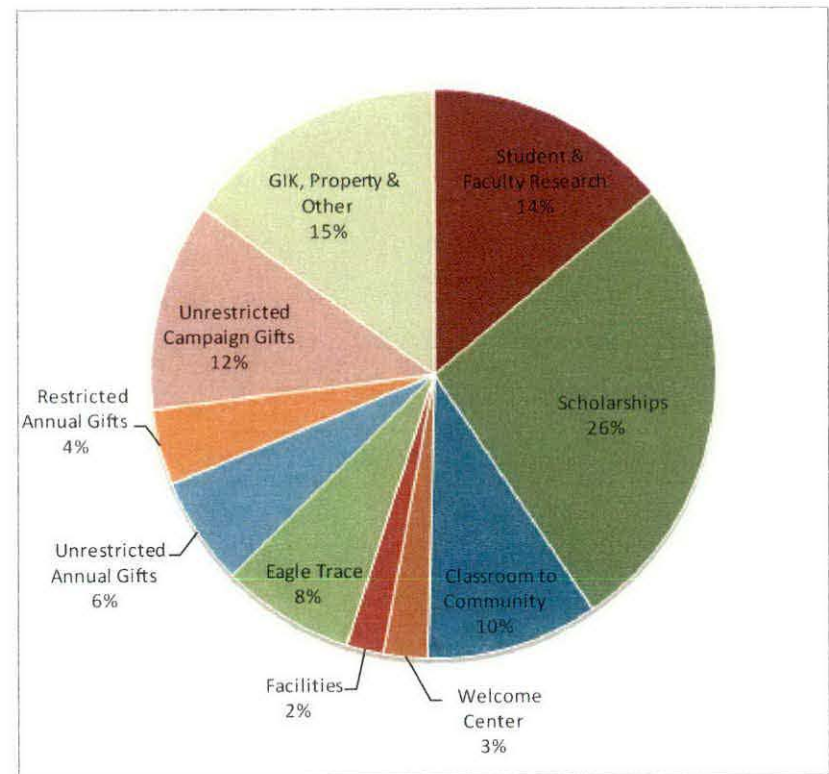
As of December 31, 2012



Comprehensive Campaign Summary

Gifts Received Since 7/1/2007

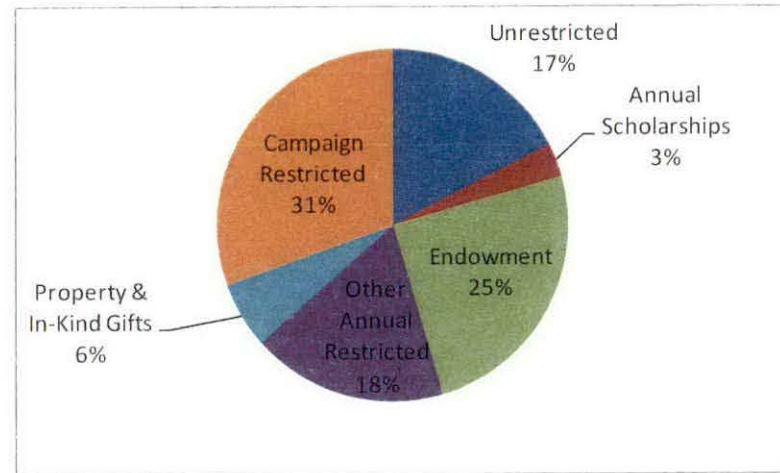
	<u>Goal</u>	<u>Received</u>
Advancing Academic Excellence		
Student & Faculty Research	\$ 1,000,000	\$ 488,006
Scholarships	\$ 5,000,000	\$ 6,037,516
Promoting Arts and Community Outreach		
Classroom to Community	\$ 4,000,000	\$ 2,174,869
Welcome Center	\$ 3,000,000	\$ 534,500
Enhancing Athletic and Recreational Facilities		
Facilities	\$ 3,400,000	\$ 524,704
Eagle Trace	\$ 1,600,000	\$ 1,603,768
Developing a Sustaining Annual Fund		
Unrestricted Annual Gifts	\$ 2,000,000	\$ 1,687,235
Restricted Annual Gifts	\$ 5,000,000	\$ 4,055,548
Other Initiatives		
Unrestricted Campaign Gifts		\$ 2,512,000
GIK, Property & Other		\$ 3,435,199
Total Campaign	\$ 25,000,000	\$ 23,053,345



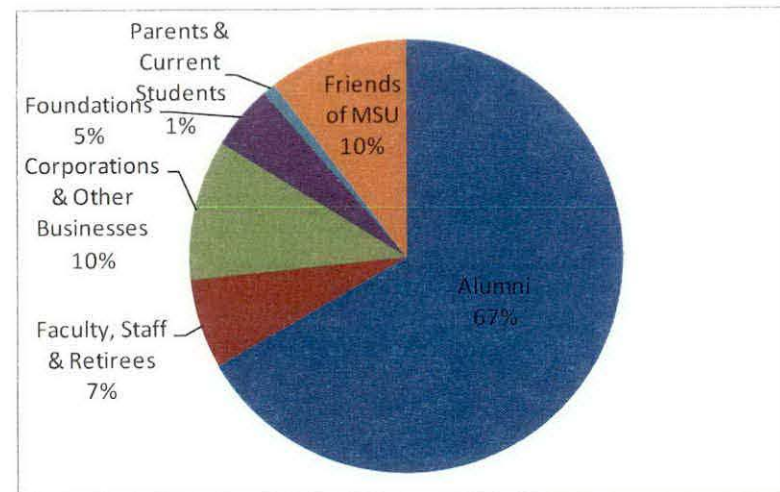
2012-2013 Fiscal Year Summary

Gifts Received from 7/1/2012 – 12/31/2012 (2nd Quarter)

Purpose of Gift	Total Gift Income	Pledges Outstanding
Unrestricted	\$211,997	\$39,112
Annual Scholarships	\$39,047	\$17,020
Endowment	\$304,609	\$37,045
Other Annual Restricted	\$219,597	\$20,101
Property & In-Kind Gifts	\$74,735	
Campaign Restricted	\$371,734	
Fiscal Year Gift Income	\$1,221,719	\$113,278



Donor Category	Gift Amount
Alumni	\$814,905
Faculty, Staff & Retirees	\$81,167
Corporations & Other Businesses	\$127,945
Foundations	\$58,365
Parents & Current Students	\$12,294
Friends of MSU	\$127,044



2012-2013 Fiscal Year Summary

Active Alumni and Participation as of December 31, 2012

	<u>Contactable Alumni</u>	<u>No. of Donors</u>	<u>Percentage Participation</u>
2007-2008	48,726	2,721	5.58%
2008-2009	50,514	3,098	6.13%
2009-2010	50,851	2,991	5.88%
2010-2011	38,510	2,796	7.26%
2011-2012	39,870	3,191	8.00%
2012-2013	40,809	1,691	4.14%

**In 2010-2011, we began counting alumni participation using undergraduate alumni only, as per the US News & World Report Survey requirements. Previous years numbers include all undergraduate, graduate and non-degreed alumni.*

