

Present

The Honorable Ann K. Covington

The Honorable Donald L. Cupps

Dr. Betsy Rodriguez, Vice President for Human Resources
Dr. Cheryl B. Schrader, Chancellor for Missouri University of Science and Technology
Ms. Zora Z. Mulligan, Chief of Staff, UM System
Mr. John Fougere, Chief Communications Officer, UM System
Media representatives

General Business

Review Consent Agenda – No discussion.

Resolution for Executive Session of the Board of Curators Meeting

It was moved by Curator Steward and seconded by Curator Phillips, that there shall be an executive session with a closed record and closed vote of the Board of Curators meeting October 1-2, 2015 for consideration of:

Section 610.021(1), RSMo, relating to matters identified in that provision, which include legal actions, causes of action or litigation, and confidential or privileged communications with counsel; and

Section 610.021(2), RSMo, relating to matters identified in that provision, which include leasing, purchase, or sale of real estate; and

Section 610.021(3), RSMo, relating to matters identified in that provision, which include hiring, firing, disciplining, or promoting of particular employees; and

Section 610.021(12), RSMo, relating to matters identified in that provision, which include sealed bids and related documents and sealed proposals and related documents or documents related to a negotiated contract; and

Section 610.021 (13), RSMo, relating to matters identified in that provision, which include individually identifiable personnel records, performance ratings, or records pertaining to employees or applicants for employment; and

Section 610.021 (14), RSMo, relating to matters identified in that provision, which include records which are protected from disclosure by law; and

Section 610.021 (17), RSMo, relating to matters identified in that provision, which include confidential or privileged communications between a public governmental body and its auditor.

Roll call vote of the Board:

Curator Covington voted yes.

Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman was absent for vote.
Curator Steward voted yes.

The motion carried.

Curator Steelman voted yes.

Curator Steward voted yes.

The motion carried.

The public session of the Board of Curators meeting recessed at 11:05 a.m. on Thursday, October 1, 2015.

Board of Curators Meeting – Executive Session

A meeting of the University of Missouri Board of Curators was convened in executive session at 11:13 A.M., on Thursday, October 1, 2015, in Room 402 of the Student Union on the University of Missouri – Kansas City campus, Kansas City, Missouri, pursuant to public notice given of said meeting. Curator Donald L. Cupps, Chairman of the Board of Curators, presided over the meeting.

Present

The Honorable Ann K. Covington

The Honorable Donald L. Cupps

The Honorable Maurice B. Graham

The Honorable Pamela Q. Henrickson

The Honorable John R. Phillips

The Honorable Phillip H. Snowden

The Honorable David L. Steelman

The Honorable David L. Steward

Also Present

Mr. Timothy M. Wolfe, President

Mr. Stephen J. Owens, General Counsel

Ms. Cindy S. Harmon, Secretary of the Board of Curators

Miss Tracy Mulderig, Student Representative to the Board of Curators

Audit Committee Executive Session

Vice President Burnett and Chief Audit Executive Rapp joined the meeting.

Engagement of External Auditors, UM – presented by Vice President Burnett and Chief Audit Executive Ryan Rapp (information on file)

It was recommended by Vice President Burnett, endorsed by President Wolfe, recommended by the Audit Committee, moved by Curator Henrickson, seconded by Curator Graham, that the following action be approved:

That the Vice President for Finance and CFO be authorized to employ the firm of BKD LLP to provide audit services to the University of Missouri for fiscal year ending June 30, 2016, for fees of \$640,000, plus expenses not to exceed \$70,000, with the option to renew annually for up to four additional years. The scope and fees of each annual engagement will be submitted for approval. Assuming no significant change in the scope of the audit over the five-year period, annual increases are limited to CPI-U.

Roll call vote:

Curator Covington voted yes.
Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Steward voted yes.

The motion carried.

Mr. Rapp excused himself from the meeting.

The executive session of the Audit Committee meeting adjourned at 11:31 a.m.

General Business

²⁶¹Property Sale, MU - this item is excluded from the minutes and may be given public notice upon completion of the matter.

²⁶²Grant of Access Easement, MU – this item is excluded from the minutes and may be given public notice upon completion of the matter.

²⁶³Property Purchase, Missouri S&T – this item is excluded from the minutes and may be given public notice upon completion of the matter.

²⁶⁴Property Lease, 1100 North Pine Street, Rolla, Missouri, Missouri S&T – presented by Vice President Burnett (information on file)

It was recommended by Chancellor Schrader, endorsed by President Wolfe, moved by Curator Graham and seconded by Curator Steelman, that the following action be approved:

that Missouri University of Science and Technology be authorized to enter into a twenty year lease for approximately 8,000 sq. ft. of unfinished space in the building located at 1100 North Pine Street, Rolla, Missouri with the Miner Alumni Association, for \$40,000 per year.

Funding is from:

Missouri S&T Leased Property operations	\$ 40,000
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Roll call vote:

Curator Covington voted yes.
Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Steward voted yes.

The motion carried.

This action item was completed on January 12, 2016.

Property Lease, 1000 West Nifong Boulevard, Building 7, Suites 210 and 300, Columbia, Missouri, UM – presented by Vice President Burnett (information on file)

It was recommended by Vice President Burnett, endorsed by President Wolfe, moved by Curator Henrickson and seconded by Curator Snowden, that the following action be approved:

that the Vice President for Finance be authorized to enter into a five year lease for 23,585 square feet of office space located in the Woodrail Centre office development with Orscheln Property Management LLC, for \$389,152.50 per year, which value, combined with the three other current leases with the same landlord, exceeds the \$

Missouri, pursuant to public notice given of said meeting. Curator Donald L. Cupps, Chairman of the Board of Curators, presided over the meeting.

Present

The Honorable Ann K. Covington
The Honorable Donald L. Cupps
The Honorable Maurice B. Graham
The Honorable Pamela Q. Henrickson
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable David L. Steward

Also Present

Mr. Timothy M. Wolfe, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon,

D. Authorized Investments– The General Pool shall be invested both internally and externally, utilizing the following asset sectors:

Sector	Management	Limitations
Cash and Cash Equivalents	Treasurer's Office	Minimum allocation should be determined by the University's overall liquidity needs, including specific self-liquidity needs (if any) of the debt portfolio. No maximum limitation.
U.S. Government Securities	Treasurer's Office	Minimum allocation should be determined by the University's overall liquidity needs, including specific self-liquidity needs (if any) of the debt portfolio. No maximum limitation.
Fixed Income	External Managers; cash Pool,	Fixed income allocations should be sufficiently diversified across underlying fixed income sectors; overall risk exposure of fixed income strategies should be consistent with Investment Objectives outlined in 140.012.C. Maximum allocation shall be 50% of the total General Pool; with respect to the cash and cash equivalents sector of the total General Pool, a 12 month average balance shall be used. For all other sectors, actual ending balances shall be used.

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		sectors, actual ending balances shall be used.
Venture Capital	External Managers	Investments shall be consistent with the University's mission to foster innovation in support of economic development. Maximum allocation shall be \$5 million. Investments require unanimous approval by the Vice President for Finance and Administration, the Treasurer and the Executive Vice President for Academic Affairs, Research and Economic Development in consultation with the President.

Utilization of external managers shall be consistent with the guidelines established in CRR 140.011 "*Policy for Investment Manager Selection, Monitoring and Retention.*"

E. Authorized Instruments for Internally Managed Funds –

2. U.S. Government Securities

- a. U.S. Treasury securities, U.S. Government Agency securities and U.S. Government guaranteed securities, including but not limited to: all direct obligations of the U.S. Government, Federal Farm Credit Banks, Federal Home Loan Banks, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation.

F. Risk Management

1. The Treasurer shall establish and implement procedures to:
 - a. Monitor the ongoing risk exposure of the General Pool, which should be consistent with the Investment Objectives outlined in 140.012.C. To the extent risk exposure begins to exceed expectations, given Investment Objectives outlined in Section 140.012.C, the Treasurer shall take steps to reduce risk exposure to tolerable levels.
 - b. Maintain appropriate reserves within the General Pool to adequately manage through periods of market volatility.
 - c. Regularly monitor and forecast the University's cash flows.
2. The Treasurer shall establish contingency plans for unanticipated market / liquidity events.

- G. Excluded Instruments – The General Pool shall not be deemed to include, and the limitations contained herein shall not be deemed applicable to, any program-related funds, instruments, and assets not held primarily for investment such as interests governed by CRR 70.070 “*Entrepreneurial Activity*.”

It was recommended by Chancellor Schrader, endorsed by President Wolfe, recommended by the Finance Committee, moved by Curator Covington and seconded by Curator Phillips, that the following action be approved:

project approval for Schrenk Hall Renovation, Phase Two, for Missouri S&T.

Funding of the project budget is from:

State Funds	\$12,076,451
UM Central Bank	\$5,160,229
Campus Reserves	<u>\$1,000,000</u>

Total Funding \$18,236,680

Roll call vote of the Board:

Curator Covington voted yes.

Curator Cupps voted yes.

Curator Grahamyng Tw -1a

Campus Facilities	<u>\$469,764</u>
Total Funding	\$18,000,000

Roll call vote of the Board:

Curator Covington voted yes.
Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Steward voted yes.

The motion carried.

The public session of the Board of Curators meeting recessed at 1:50 p.m. on Thursday, October 1, 2015.

Executive Session

A meeting of the University of Missouri Board of Curators was reconvened in executive session at 2:03 P.M., on Thursday, October 1, 2015, in Room 402 of the Student Union on the University of Missouri – Kansas City campus, Kansas City, Missouri, pursuant to public notice given of said meeting. Curator Donald L. Cupps, Chairman of the Board of Curators, presided over the meeting.

Present

The Honorable Ann K. Covington
The Honorable Donald L. Cupps
The Honorable Maurice B. Graham
The Honorable Pamela Q. Henrickson
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable David L. Steward

Also Present

Mr. Timothy M. Wolfe, President
Mr. Stephen J. Owens, General Counsel

Ms. Cindy S. Harmon, Secretary of the Board of Curators
Miss Tracy Mulderig, Student Representative to the Board of Curators
Dr. Henry “Hank” Foley, Executive Vice President, Academic Affairs

General Business

Curators’ Professor Emeritus, H. Carl Gerhardt – presented by Executive Vice President Foley (information on file)

It was recommended by Chancellor R. Bowen Loftin, endorsed by President Timothy M. Wolfe, recommended by the Academic, Student and External Affairs Committee, moved by Curator Steward, and seconded by Curator Covington, that the following action be approved:

that upon the recommendation of Chancellor R. Bowen Loftin it is recommended that Professor H. Carl Gerhardt be named to the position University of Missouri Curators’ Professor Emeritus, effective September 1, 2015.

Roll call vote of Board:

Curator Covington voted yes.

effective September 1, 2015. Professor Sheldon will receive a \$10,000 annual stipend as long as he holds this position. \$5,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining \$5,000 available for professional expenses associated with his teaching, research, or creative activities. In accordance with Collected Rules and Regulations, 320.070, this appointment is for a period of five years which may be renewed at the discretion of the Chancellor.

Roll call vote of Board:

Curator Covington voted yes.
Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Steward voted yes.

The motion carried.

In accordance with Collected Rules and Regulations, 320.070, this appointment is for a period of five years which may be renewed at the discretion of the Chancellor.

Roll call vote of Board:

Curator Covington voted yes.

Curator Covington voted yes.
Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Steward voted yes.

The motion carried.

The complete nomination file can be found in the UM System Academic Affairs Office.

Curators' Teaching Professor, Diana L. Ahmad, Missouri University of Science and Technology – presented by Executive Vice President Foley (information on file)

It was recommended by Chancellor Cheryl B. Schrader, endorsed by President Timothy M. Wolfe, recommended by the Academic, Student and External Affairs Committee, moved by Curator Steward, and seconded by Curator Covington, that the following action be approved:

that upon the recommendation of Chancellor Schrader, the Provost, and the Executive Vice President for Academic Affairs, it is recommended that Professor Diana L. Ahmad be named to the position University of Missouri Curators' Teaching Professor, effective January 1, 2016. Professor Ahmad will receive a \$10,000 annual stipend as long as she holds this position. \$5,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining \$5,000 available for professional expenses associated with her teaching, research, or creative activities. In accordance with Collected Rules and Regulations, 320.070, this appointment is for a period of five years which may be renewed at the discretion of the Chancellor.

Roll call vote of Board:

Curator Covington voted yes.
Curator Cupps voted yes.

The motion carried.

The complete nomination file can be found in the UM System Academic Affairs Office.

Chancellor George joined the meeting.

Revocation of Degree, UMSL – presented by Chancellor George (information on file)

It was recommended by Chancellor George, endorsed by President Wolfe, moved by Curator Graham and seconded by Curator Steward that the Board of Curators, pursuant to Section 220.025 of the Collected Rules and Regulations (CRR), and after consideration of the record, the recommendation of the Campus Degree Revocation Committee, and the recommendation of the Chancellor, does hereby revoke the Ph.D. degree awarded to Mohammed Abhary; and that the Secretary of the board shall provide notice to the appropriate parties in accordance with CRR Section 220.025.H (as on file with the minutes of this meeting).

Roll call vote of the Board:

Curator Covington voted yes.
Curator Cupps voted yes.
Curator Graham voted yes.
Curator Henrickson voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Steward voted yes.

The motion carried.

President's Report on performance goal, contracts and personnel – presented by President Wolfe.

Litigation Report – presented by General Counsel Owens.

Compensation and Human Resources Committee Meeting – Executive Session

Performance Goals for Fiscal Year 2016, UM System President Timothy M. Wolfe – presented by Curator Phillips.

No action taken by the Board.

Recessed Executive Session of the Board of Curators meeting at 5:15 p.m. on Thursday, December 1, 2015.

Reception and Dinner for the Board of Curators, President and General Officers
(by invitation)

6:00 – 8:30 P.M.

Thursday, October 1, 2015

Hosted by Chancellor Leo Morton

Location: Kauffman Center for the Performing Arts, 1601 Broadway Boulevard, Kansas City, Missouri

BOARD OF CURATORS MEETING

UMKC Faculty Senate Breakfast with the Board of Curators

8:00 – 8:45 A.M.

Friday, October 2, 2015

Location: Student Union, Multipurpose Room 401 B & C, University of Missouri – Kansas City campus

Topic: Faculty Who Engage in Scholarship and Funded Research

Presenters: Peter Koulen, Resa Derakshani and Tony Caruso

Public Session

A meeting of the University of Missouri Board of Curators reconvened in public session at 9:00 A.M., on Friday, October 2, 2015, in Multipurpose Room 401 A & D of the Student Union on the University of Missouri – Kansas City campus, Kansas City, Missouri, pursuant to public notice given of said meeting. Curator Donald L. Cupps, Chairman of the Board of Curators, presided over the meeting.

Present

The Honorable Ann K. Covington

The Honorable Donald L. Cupps

The Honorable Maurice B. Graham

The Honorable Pamela Q. Henrickson

The Honorable John R. Phillips

The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable David L. Steward

Also Present

Mr. Timothy M. Wolfe, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Miss Tracy H. Mulderig, Student Representative to the Board of Curators
Dr. Gary K. Allen, Vice President for Information Technology
Dr. Brian D. Burnett, Vice President for Finance
Dr. Henry "Hank" Foley, Executive Vice President of Academic Affairs
Dr. Thomas F. George, Chancellor for University of Missouri-St. Louis
Mr. Stephen C. Knorr, Vice President for University Relations
Dr. R. Bowen Loftin, Chancellor for University of Missouri
Mr. Leo E. Morton, Chancellor for University of Missouri-Kansas City
Dr. Betsy Rodriguez, Vice President for Human Resources
Dr. Cheryl B. Schrader, Chancellor for Missouri University of Science and Technology
Ms. Zora Z. Mulligan, Chief of Staff, UM System
Mr. John Fougere, Chief Communications Officer, UM System
Media representatives

A moment of silence was observed for the victims of an Oregon Community College shooting incident.

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Washington University in St. Louis

Total funding recommended \$250,000

5. Amendment, Collected Rules and Regulations 320.090,

Present

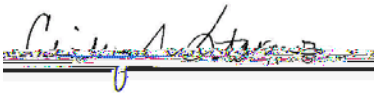
The Honorable Ann K. Covington
The Honorable Donald L. Cupps
The Honorable Pamela Q. Henrickson
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman

Curator Steward voted yes.

The motion carried.

There being no other business to come before the Board of Curators, the meeting was adjourned at 12:30 P.M. on Friday, October 2, 2015.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Cindy S. Harmon", is written over a horizontal line that has been underlined twice.

Cindy S. Harmon
Secretary of the Board of Curators
University of Missouri System

Approved by the Board of Curators on December 11, 2015.