



BOARD OF TRUSTEES
May 16, 2017

Minutes

A meeting of the Board of Trustees of the University of Delaware was held on May 16, 2017, in the Multi-purpose Rooms of Trabant Student Center. The meeting began at 3 p.m.

TRUSTEES PRESENT:

John R. Cochran, Chair; Tony Allen; Dennis N. Assanis; James C. Borel; Tom Burns; I.G. Burton III; Mariah Calagione; Allison B. Castellanos; William B. Chandler III; Joan F. Coker; Howard Cosgrove; Bill DiMondi; Donna Fontana; Chai Gadde; Michael Geltzeiler; Stuart M. Grant; Terry Murphy; Claudia Peña Porretti; Donald J. Puglisi; Rob Rider Jr.; Nathaniel Rosal; Ed Sannini; A.Gilchrist Sparks III; Sherman L. Townsend; Kenneth C. Whitney

TRUSTEES EXCUSED:

Carol Ammon; John Carney; Teri Quinn Gray; Terri Kelly; Michael Lynch; David Spartin; Mary Jane Willis

APPROVED ON A MOTION MADE AND SECONDED:

The minutes of the Board's Semi-Annual Meeting of December 13, 2016.

RESOLUTIONS:

The following resolutions were approved by the Board of Trustees:

1. **RESOLVED**, that the following individuals shall comprise the University of Delaware Honorary Degree Class of 2017, with degrees conferred, *honoris causa*, during the Spring 2017 Commencement ceremony:
 - **Margaret L. Andersen**, Edward F. & Elizabeth Goodman Rosenberg Professor *Emerita*;
 - **The Honorable Jack Markell**, Former Governor of Delaware;
 - **James Wagner**, President *Emeritus* - Emory University, UD Alumnus '75 EG;
 - **Marna Whittington**, Retired CEO - Allianz Global Investors Capital, UD Alumna '68 AS.
2. **RESOLVED**, that the University of Delaware Medal of Distinction shall be bestowed upon the following individuals:

- **Louis A. Hirsh**, Director of Admissions for UD (1984-2012); and
 - **Evelyn D. Hayes**, Trustees' Distinguished Professor *Emerita* (Nursing).
3. **RESOLVED**, that, effective for fall 2017, the University dining plan rates will be increased an average of 2.5 percent.
 4. **RESOLVED**, that, effective for fall 2017, the rate for University traditional residence hall rooms will be increased by an average of 2.0 percent.
 5. **RESOLVED**, that, effective fall 2017, the student Comprehensive fee for fulltime students remain at \$299 per semester and that the \$50 per semester fee for part-time students and the \$50 fee per winter and summer sessions for all students shall remain the same.
 6. **RESOLVED**, that, effective fall 2017, the Student Health Services fee shall remain at \$227 per semester and that the \$88 Summer Session fee and the \$66 Winter Session shall remain the same.
 7. **RESOLVED**, that, effective fall 2017, the University Student Centers fee shall remain at \$119 per semester.
 8. **RESOLVED**, that, effective fall 2017, the graduate recreation fee shall remain at \$50 per semester for full-time graduate students and as an optional \$25 per semester fee for part-time graduate students.
 9. **WHEREAS**, the Committee has reviewed the capital projects materials, presented to the Trustee Committee on Grounds & Buildings at its April 2107 meeting; and

WHEREAS, the specific capital projects (herein collectively referred to as the "Projects") and project budget costs as follows:

- Wolf to Harter Hall Underground Steam Piping Replacement - \$2,681,900;
- Rullo Stadium Renovations - \$2,190,000;
- Sharp Lab Fire Alarm and Sprinkle Replacement - \$1,398,000;
- Arsht Hall HVAC Renovation - \$3,887,000;
- Harker Laboratory Clean Room Tool Fit-Out Phase II - \$1,145,000;
- STAR Campus Infrastructure - \$5,795,000.

NOW, THEREFORE, BE IT RESOLVED, the Committee recommends to the Board, (1) the approval of the Projects and (2) the authorization of the

Administration to take such further action as they deem necessary to implement, complete and pay for the Projects as listed above.

10. **WHEREAS**, the Newark Regional Train Center is a new train station to be constructed at the northeastern end of STAR campus ("NRTC Project") at the University of Delaware;

WHEREAS, the NRTC Project will be constructed on property currently owned by the State of Delaware ("State"), but the parking for the station will be on land leased by 1743 Holdings to the State;

WHEREAS, the State is paying for the bulk of the costs associated with the NRTC Project through grants and other funding; however, the University is to contribute \$3 million towards the overall cost (estimated at \$50 million) on or by August 1, 2018;

WHEREAS, as part of the overall project, there are certain pieces of property that will be transferred (at fair market value) between the various parties;

WHEREAS, 1743 Holdings will acquire some DeIDOT property along Route 896/South Chapel Street and incorporate it into the Star Campus (although some of this acquired property will then be leased back to the State), DeIDOT will receive an easement from the University in connection with extending certain utility lines and Amtrak, the State, and the University will also exchange small bits of land in connection with relocating train tracks and other lot line adjustments;

WHEREAS, all of these properties will be appraised to determine the price to be paid by the acquiring party for a particular parcel and overall the University is acquiring more property than it is selling (a net gain of approximately 2.2 acres), so there will be a net payment by the University for the property it is acquiring;

NOW, THEREFORE, BE IT RESOLVED, the Committee recommends to the Board, the approval of the University's contributions toward the NRTC Project and the authorization of the Administration to take all further action deemed necessary or appropriate to carry out the intent and purpose of this Resolution including the execution any agreements as the Administration determines is necessary or appropriate.

11. **WHEREAS**, the following donors have generously given to the University of Delaware; and

(details as contained in the listing provided in the Spring 2017 PA&A Committee meeting booklet, the 2017

Executive Committee meeting booklet and detailed in the listing included at the conclusion of these minutes)

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees hereby expresses its sincere gratitude for the generosity of these donors.

12. **WHEREAS**, the University of Delaware in 2010 began counting funds raised to elevate UD's profile and reputation in service to our mission to cultivate learning, develop knowledge, and foster the free exchange of ideas; and

WHEREAS, a new comprehensive campaign will grow the University's philanthropic relationships and engage constituents while providing important endowment, capital, and operating support to a state-assisted but privately governed major research university; and

NOW, THEREFORE, BE IT RESOLVED, that public launch of a campaign shall occur on campus on November 10-11, 2017.

13. **WHEREAS**, the MS in Disaster Science and Management was given provisional approval in April 2009, and thus needs to gain permanent status, and

WHEREAS, Disaster Science and Management is a program supported by faculty from three colleges and the Disaster Research Center and meets the goals of graduate education and fits the Path to Prominence, and

WHEREAS, the Disaster Science and Management program is a truly interdisciplinary program that prepares students to address the complexities associated with understanding and managing the risks, causes, and consequences of disasters, and

WHEREAS, the Disaster Science and Management MS program has grown rapidly from zero to thirty-one students including twenty-two graduates, and

WHEREAS, students who have graduated with the degree have had an excellent placement history in the industry and in academic programs, and

WHEREAS, the Faculty Senate recommends permanent approval of the MS in Disaster Science and Management,

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants approval for the permanent status of the MS in Disaster Science and Management.

14. **WHEREAS**, the PhD in Disaster Science and Management was given provisional approval in April 2009, and thus needs to gain permanent status, and

WHEREAS, Disaster Science and Management is a program supported by faculty in three colleges and the Disaster Research Center and meets the goals of graduate education and fits the Path to Prominence, and

WHEREAS, the Disaster Science and Management program is a truly interdisciplinary research-based program that prepares students to explore the complexities associated with understanding how the social, built, and natural environment intersect to generate disasters, and

WHEREAS, the Disaster Science and Management PhD program has grown rapidly from zero to thirty-two students with eleven graduates, and

WHEREAS, students who have graduated with the degree have had an excellent placement history in the academy, industry, and government, and

WHEREAS, the Faculty Senate recommends permanent approval of the PhD in Disaster Science and Management,

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants approval for the permanent status of the PhD in Disaster Science and Management.

15. **WHEREAS**, the Department of Human Development and Family Studies in the College of Education and Human Development is responding to a national initiative to change the name of all of these types of departments to the department of Human Development and Family Sciences, and

WHEREAS, a name change will provide branding consistency with the name of the department and is consistent with the national trends as evidences by competitor and peer departments that have already changes their names; and

WHEREAS, the name change has the full support of the HDFS

faculty and the Faculty Senate;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants its approval to change the name of the Department of Human Development and Family Studies to the Department of Human Development and Family Sciences, Effective July 1, 2017.

16. **WHEREAS**, in fall 2016 the Literacy faculty reviewed the 2017 International Literacy Association's standards for reading/literacy professionals; and

WHEREAS, the Literacy faculty determined a name change will reflect a more inclusive focus of the program; and

WHEREAS, the name change has the support of the Graduate Studies Committee and the Faculty Senate,

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants its approval to change the name of the Master of Education in Reading to Master of Education in Literacy, effective July 1, 2017.

17. **WHEREAS**, in 2015 the department of Foreign Languages & Literatures changed its name with Senate approval to the department of Languages, Literatures, and Cultures; and

WHEREAS, Languages, Literatures, & Cultures currently offers four graduate degrees that use the old department name; and

WHEREAS, the degree name change of "Foreign Languages & Literatures" to "Languages, Literatures, and Cultures" has the support of the department's Graduate Studies Committee and the Faculty Senate,

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees approves a degree name change for the following degree, substituting "Languages, Literatures, and Cultures" for "Foreign Languages and Literatures" in Foreign Languages and Literatures (MA).

18. **WHEREAS**, in 2015 the department of Foreign Languages & Literatures changed its name with Senate approval to the department of Languages Literatures and Cultures; and

WHEREAS, Languages Literatures & Cultures currently offers four graduate degrees that use the old department name; and

WHEREAS, the degree name change of “Foreign Languages & Literatures” to “Languages, Literatures, and Cultures” has the support of the department’s Graduate Studies Committee and the Faculty Senate;

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants a degree name change for the following degree, substituting “Childhood Education in Languages, Literatures, and Cultures” for “Childhood Foreign Language Education” in Childhood Foreign Language Education (MA-CE/LLC) (4+1 BS in Early Childhood Education MA in Childhood Foreign Languages Education) (4+1 BS in Elementary Teacher Education/MA in Childhood Foreign Languages Development programs).

19. **WHEREAS**, in spring 2016 a faculty committee in consultation with students, parents, and industry professionals recommended an addition to the name of the Financial Planning degree; and

WHEREAS, including wealth management in the degree title will better articulate the focus of the program; and

WHEREAS, the Faculty Senate approves a name change for the Bachelor of Science in Financial Planning to Bachelor of Science in Financial Planning and Wealth Management,

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants its approval to the name change effective July 1, 2017.

20. **WHEREAS**, in 2015 the department of Foreign Languages & Literatures changed its name with Senate approval to the department of Languages Literatures & Cultures; and

WHEREAS, Languages Literatures & Cultures currently offers nine undergraduate language degrees in the form of concentrations under the outdated major “Foreign Languages and Literatures”; and

WHEREAS, Languages Literatures & Cultures currently offers five additional undergraduate degrees as stand-alone majors; and

WHEREAS, the nine undergraduate language concentrations share no common curricular core; and

WHEREAS, the change from language concentration to language major has the support of the department’s Undergraduate Studies Committee and the Faculty Senate,

NOW THEREFORE, BE IT RESOLVED, that the Board of Trustees grants its approval to a degree name change for the following degrees, establishing the language concentrations as majors:

Old name:

BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (ANCIENT GREEK AND ROMAN STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (CHINESE STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (FRENCH STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (GERMAN STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (ITALIAN STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (JAPANESE STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (RUSSIAN STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (SPANISH STUDIES)
BACHELOR OF ARTS - FOREIGN LANGUAGES AND LITERATURES (THREE LANGUAGES)

New name:

BACHELOR OF ARTS - ANCIENT GREEK AND ROMAN STUDIES
BACHELOR OF ARTS - CHINESE STUDIES
BACHELOR OF ARTS - FRENCH STUDIES
BACHELOR OF ARTS - GERMAN STUDIES
BACHELOR OF ARTS - JAPANESE STUDIES
BACHELOR OF ARTS - ITALIAN STUDIES
BACHELOR OF ARTS - RUSSIAN STUDIES
BACHELOR OF ARTS - SPANISH STUDIES
BACHELOR OF ARTS - THREE LANGUAGES

21. **RESOLVED**, to approve the personnel actions (faculty *emeriti* and promotions and tenure) presented in the April 26, 2017 meeting booklet of the Trustee Committee on Academic Affairs.
22. **WHEREAS**, prudence suggests that endowment policy consider the preservation of endowed principal along with spending needs of the University, and,

WHEREAS, the University endowment spending policy guideline

provides for an annual distribution in the range of 4 - 5% of the pooled endowment portfolio average market value over the twelve trailing quarters through December of the year prior to the new fiscal year,

NOW, THEREFORE BE IT RESOLVED, that the endowment pooled portfolio distribute \$3.90 per unit in Fiscal Year 2018 which represents 4.14% of the endowment pooled portfolio average market value over the twelve trailing quarters through December 31, 2016.

23. **WHEREAS**, The University, in concurrence with Paul B. Parvis, the son of Martha T. Parvis, recommends that the Parvis Fund be repurposed as proposed;

NOW, THEREFORE, BE IT RESOLVED, the Committee recommends to the Board of Trustees the approval to change the fund restrictions such that the income from the Parvis Fund will be used to support undergraduate research experiences associated with the University of Delaware's Botanic Gardens ("UDBG").

24. **WHEREAS**, the State of Maryland requires domestic and foreign corporations who do business in the State of Maryland to have an instate resident agent;

WHEREAS, the University's resident agent for the State of Maryland has been Gary Stokes, the University's Director of Risk Management, who resides in Maryland;

WHEREAS, Mr. Stokes is scheduled to retire effective June 30, 2017 and the University needs to change its resident agent;

WHEREAS, the State of Maryland allows a change of resident agent, subject to receipt of a certified copy of a resolution of its Board of Trustees, which authorizes the change;

WHEREAS, the Administration has selected CT Corporation to serve as the University's new registered agent in Maryland;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby approves changing the University's resident agent for the State of Maryland to the CT Corporation.

25. **WHEREAS**, the University of Delaware (the "University") recognizes the importance of having the flexibility to timely enter the bond market to help raise capital funds for the University's capital projects and/or to refinance prior outstanding indebtedness for debt service savings; and

WHEREAS, the University has issued from time to time its revenue bonds (“Revenue Bonds”) pursuant to the terms of that certain Trust Agreement dated as of October 1, 1989, as amended and supplemented (as so amended and supplemented, collectively, the “Trust Agreement”), between Wilmington Trust Company, as trustee (the “Trustee”) and the University. Capitalized terms used herein and not defined shall have the meanings ascribed to them as set forth in the Trust Agreement; and

WHEREAS, the University is also permitted to issue, and has from time to time issued, bonds secured by the general revenue of the University (“General Revenue Bonds”); and

WHEREAS, as of June 30, 2016, the University’s total outstanding principal on its Revenue Bonds and General Revenue Bonds is \$478,790,000 in the aggregate, and scheduled principal payments for the period July 1, 2016 through June 30, 2027 on such outstanding indebtedness shall equal \$167,000,000 in the aggregate; and

WHEREAS, the University has determined that it is in the best interest of the University to undertake a 10-year capital improvement program (hereinafter referred to collectively as the “Capital Improvement Program”), which the University anticipates will be financed with approximately \$250,000,000 of indebtedness issued in multiple phases; and

WHEREAS, the University anticipates that the first phase of the Capital Improvement Program shall include the following (collectively, the “Phase I Projects”):

1. a housing facilities plan;
2. an infrastructure improvement plan on the STAR Campus;
and
3. an infrastructure plan on or near the Newark Campus that may include, but is not limited to, renovations to and/or rehabilitation or construction of various academic facilities;
and

WHEREAS, the University desires to confirm the authority of the Executive Committee, pursuant to Section 2.2.2 of the Bylaws of the University, to review, identify and approve specific capital projects within the Capital Improvement Program that have been

identified and considered by the Committee on Finance and the Committee on Grounds and Buildings and deemed to be ready for construction, equipping and/or rehabilitation (for purposes of this Resolution, such subset of identified capital projects are referred to herein as the “Specific Phase I Projects”); and

WHEREAS, the University has further determined that a portion of the Specific Phase I Projects, together with the costs of issuance associated with financing the Specific Phase I Projects, should be financed by the issuance of new money bonds in one or more series on a tax-exempt and/or taxable basis in an aggregate principal amount not to exceed \$200,000,000 (the “Bonds”); and

WHEREAS, such Bonds may be issued (i) after the Executive Committee has identified and approved the Specific Phase I Projects which have been identified and considered by the Committee on Finance and the Committee on Grounds and Buildings as deemed ready for construction, equipping and/or rehabilitation, and (ii) either as Revenue Bonds, General Revenue Bonds or a combination thereof as the Executive Committee shall determine to be in the best interest of the University given market conditions; and

WHEREAS, the University plans to pay for certain costs of the Specific Phase I Projects prior to the issuance of any series of Bonds and to later reimburse itself for such payments from the proceeds of the Bonds; and

WHEREAS, the University has determined to authorize the issuance of refunding bonds in one or more series on a tax-exempt and/or taxable basis (the “Refunding Bonds”) for the purpose of refunding all or a portion of the University’s outstanding bonds if determined by the Bond Committee (as established herein) to be in the best interest of the University given market conditions (the “Refunding Program”); and

WHEREAS, in connection with the prior issuance of Revenue Bonds as well as other ancillary debt obligations (“Ancillary Obligations”), the University, or an entity of which the University is the sole member, has entered into separate interest rate swap transactions (collectively, the “Prior Swap Transactions”), pertaining to such prior series of Revenue Bonds or Ancillary Obligations, as the case may be, with a banking institution named in each such Swap Transaction (in each case, the “Counterparty”), pursuant to certain interest rate swap

agreements (collectively, the "Prior Swap Agreements"); and

WHEREAS, the University has determined to authorize the Bond Committee to terminate or modify any Prior Swap Agreement;
and

WHEREAS, the Board of Trustees of the University now desires:
(i) to recommend approval of the issuance of the Bonds and the Refunding Bonds; (ii) to confirm the Executive Committee's authority to approve, from time to time, the Specific Phase I Projects and to approve and authorize the necessary acts to effectuate the financing of such capital projects; and (iii) to create a Bond Committee to (a) approve and authorize the necessary acts to effectuate the financing of the Refunding Program, (b) determine the type of as well as the final terms of the Bonds and the Refunding Bonds to be issued, and (c) terminate or modify any Prior Swap Agreement.

NOW, THEREFORE, BE IT RESOLVED the Board of Trustees of the University, hereby approves the following:

1. Authorization of the Capital Improvement Program; Confirmation of Executive Committee Authority to Approve Specific Phase I Projects, which have been identified and considered by the Financing Committee and the Committee on Grounds and Buildings as ready for construction, equipping and/or rehabilitation, to be financed with the Bonds. The University hereby approves the Capital Improvement Program as described in the recitals hereto, and hereby confirms the authority of the Executive Committee under Bylaw Section 2.2.2: (a) to approve Specific Phase I Projects, which have been identified and considered by the Committee on Finance and the Committee on Grounds and Buildings and deemed ready for construction, equipping and/or rehabilitation, to be financed with the Bonds; and (b) to take all action necessary to proceed with the financing of the Specific Phase I Projects through the issuance of the Bonds.

2. Establishment of Bond Committee. There is hereby established a Bond Committee, a sub-committee of the Executive Committee, consisting of the Chairman of the Board, Chairman of the Committee on Finance, the Executive Vice President & University Treasurer, the Vice President for Finance and Deputy Treasurer, and the Assistant Vice President for Finance. The Bond Committee is authorized to negotiate and approve the final terms of the Bonds and the Refunding Bonds and shall do so in such manner as the total all-in-cost to the University (including amortized costs of issuance) is determined to be, after consultation with the University's financial advisor and bond counsel, in the best interest of the University given market conditions.

The Bonds and the Refunding Bonds shall be awarded and sold by the Bond

Committee to one or more underwriters, placement agents, governmental agency or other financial institution or lender to be selected by the Bond Committee (the "Purchaser") at a purchase price, and in accordance with such terms and conditions, as will be determined by the Bond Committee.

The Bonds and the Refunding Bonds each shall bear such rate or rates of interest, shall mature in such principal amounts and on such dates, shall be subject to redemption, shall be sold at such price and in such manner, and shall be in such form and contain or be subject to such other terms and conditions, as shall be determined in a resolution adopted by the Bond Committee (the "Bond Committee Resolution").

3. Authorization of Bonds. The University hereby authorizes the issuance of its tax-exempt and/or taxable Bonds in one or more series in an aggregate principal amount not to exceed \$200,000,000 for the purpose of providing financing for a portion of the costs associated with the Specific Phase I Projects. The University may issue such Bonds so long as the Executive Committee has approved the Specific Phase I Projects, and such Bonds may be issued either as Revenue Bonds, General Revenue Bonds or a combination thereof, as shall be determined by the Bond Committee.

4. Authorization of Refunding Program and Issuance of Refunding Bonds. The University hereby approves the Refunding Program as described in the recitals hereto. In particular, the Bond Committee is hereby authorized to take all action necessary, if deemed by the Bond Committee to be in the best interest of the University given market conditions, to proceed with the refunding, in whole or in part, of any outstanding bonds.

The University hereby authorizes the issuance of its tax-exempt and/or taxable Refunding Bonds in one or more series for the purpose of providing financing for the Refunding Program. The University may issue such Refunding Bonds either as Revenue Bonds, General Revenue Bonds or a combination thereof, as shall be determined by the Bond Committee.

5. Authorization to terminate or modify swaps. If so deemed by the Bond Committee, after consultation with the University's financial/swap advisor, the University hereby authorizes the Bond Committee, from time to time, to take all action necessary to approve any amendments to or terminations of any of the Prior Swap Agreements and any payments required by the University in connection therewith.

6. Federal Tax Covenants. In the event and to the extent that the Bonds and/or the Refunding Bonds are issued on a tax-exempt basis, the University hereby covenants not to take or omit to take any action so as to cause interest on the Bonds or the Refunding Bonds to be no longer excluded from gross income for purposes of federal income taxation and to otherwise

comply with the requirements of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable regulations promulgated with respect thereto, throughout the term of the Bonds or the Refunding Bonds, as the case may be. The University further covenants with the registered owners of the Bonds and the Refunding Bonds that it will make no investments or other use of the proceeds of the Bonds and/or Refunding Bonds which would cause such Bonds or Refunding Bonds, as the case may be, to be "arbitrage bonds" as defined in Section 148 of the Code. The University further covenants to comply with the rebate requirements (including the prohibited payment provisions) contained in Section 148(f) of the Code in any regulations promulgated thereunder, to the extent applicable, and to pay any interest or penalty imposed by the United States for failure to comply with rebate requirements, to the extent applicable.

7. Official Intent. In accordance with Treasury Reg. §1.150-2, the University hereby confirms its intentions that a portion of the proceeds of the obligations authorized by this Resolution will be used to reimburse itself for qualifying expenditures paid prior to the date of issuance of the obligations authorized by this Resolution. All original expenditures to be reimbursed will be capital expenditures (as defined in Treas. Reg. §1.150-1(b)) and other amounts permitted to be reimbursed pursuant to Treas. Reg. §1.150-2(d)(3) and (f).

8. Authorization of Documents; Execution of Documents. The University hereby authorizes the execution and delivery of the following documents in connection with the issuance of a series of Bonds issued pursuant to this Resolution:

- a. Any documents required in connection with the Specific Phase I Projects and the Refunding Program and/or the financing thereof; and
- b. Any documents necessary to issue the Bonds and/or the Refunding Bonds.

Each of the Executive Vice President and University Treasurer, Vice President for Finance and Deputy Treasurer, and the Assistant Vice President for Finance is authorized to execute and deliver any documents to which the University is a party in such form and with such terms as he determines to be in the best interest of the University to accomplish the intent and purpose of this Resolution, his signature thereon to be conclusive evidence of his approval, and the Secretary is authorized to affix the corporate seal to any of such documents and to attest thereto.

9. Further Action. The Executive Committee, the Bond Committee, Executive Vice President and University Treasurer, the Secretary, and the other officers of the Board of Trustees and of the University are authorized to take all

further action deemed necessary or appropriate to carry out the intent and purpose of this Resolution including the execution and delivery of such certificates and instruments as the officer executing the same determines is necessary or appropriate.

26. **RESOLVED**, that authorization be, and hereby is, given to the President of the University to confer degrees on May 27, 2017, on such students as shall have completed by that time all the requirements pertaining to such degrees.

27. **WHEREAS**, the Board of Trustees wishes to acknowledge and celebrate faculty excellence, and to enter such acknowledgement into the formal record of Board proceedings;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees congratulates (each of the individuals as listed at the conclusion of these minutes).

28. **WHEREAS**, Howard E. Cosgrove was elected as a member of the University of Delaware Board of Trustees in 1993, and was re-elected to three successive terms for a total of 24 years in service to the Board; and

WHEREAS, during his Trustee service Mr. Cosgrove has made important and lasting contributions to the University and the Board of Trustees as Chair and/or Member of the Finance Committee, the Audit Visiting Committee, the Investment Visiting Committee, the Athletics Visiting Committee, the Nominating Committee; and the Executive Committee; and

WHEREAS, Mr. Cosgrove served as Chair of the Board of Trustees from 1999 to 2009, during which time he was instrumental in the University's most significant acquisition—the 272-acre former Chrysler plant, which has been transformed into UD's Science, Technology, and Advanced Research (STAR) Campus, and which is and will continue to be a critically important center for innovative teaching and research opportunities; and

WHEREAS, for the past 24 years, Mr. Cosgrove has given generously of his time, energy, knowledge, and resources and is recognized among the University's most ardent supporters; and

WHEREAS, Mr. Cosgrove has gained the respect of his fellow trustees and has provided sincere and thoughtful counsel on a myriad of issues of critical importance to the University and its students, and in so doing has

actively shared in and supported the pursuit of continued prominence and success for the University of Delaware;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby acknowledges, with heartfelt gratitude, the many contributions of Howard E. Cosgrove to the University of Delaware, its Board of Trustees, and, through his efforts, to countless University of Delaware undergraduate and graduate students; and

BE IT FURTHER RESOLVED, in recognition of, and appreciation for his 24 years as an exemplary member of the Board of Trustees, including ten years of leadership as Board Chair, Howard E. Cosgrove is hereby appointed as *Trustee Emeritus* of the University of Delaware.

OPENING:

Chairman Cochran convened the meeting at 3 p.m. and welcomed all those in attendance. He requested a moment of silence in remembrance of friends of the University who had recently passed away. He then called on Mr. Garland for the Attendance Report.

APPROVAL OF MINUTES:

On a motion made and seconded, the Board approved the minutes of the Board's semi-annual meeting of December 13, 2016.

UPDATE ON ADMISSIONS:

Chris Lucier, VP for Enrollment Management, provided a report on admissions and an overview of this fall's incoming freshman class. He noted that there had been a record number of applications overall, as well as record numbers of applications from Delaware students and from under-represented minority students.

Mr. Lucier added that the projected enrollment of 4,250 will also be a record, the incoming class represents the largest enrollment of first-year Delaware students since 1993, and is also geographically diverse with two-thirds of the states represented. The number of under-represented minority students is projected to be just over 700, compared to the previous high of just over 600. International enrollment is projected to be around 220, compared to last year's record number of 190.

Mr. Lucier added that the Enrollment Management Team will continue to focus on developing and promoting distinctive programs, creating and communicating value, especially postgraduate outcomes, and building enrollment capacity in high demand programs.

REPORTS OF THE PRESIDENT AND PROVOST:

President Assanis shared highlights of his first year as President, and reviewed notable accomplishments this year in each of the strategic themes for the University – enhancing student success, building an environment for inclusive excellence, strengthening interdisciplinary and global programs, fostering a spirit of innovation and entrepreneurship, and investing in intellectual and physical capital. Dr. Assanis stressed that everything at the University ultimately supports student success. All the other priorities are meant to enhance the University's chances for succeeding in that objective.

Dr. Assanis noted that in the area of inclusive excellence, the University will be instituting new measures to ensure diverse pools of candidates in searches for both faculty and staff, including a midpoint check to make sure that the demographics of the candidates matches the demographics in that field.

He added that the University needs to work actively to increase the number of doctoral students by at least 1,000 students. This will require support for graduate fellowships, and it is important for students to complete their graduate degrees in a reasonable amount of time.

Dr. Assanis praised the Horn Program in Entrepreneurship and said he looks forward to broadening its scope so that there are entry points there from all schools and colleges. He suggested the possibility of a certificate program or “mini-minor” of nine or 10 credits focused on entrepreneurship.

He also highlighted several previously announced initiatives and projects such as the new incubator DTP@STAR, the National Institute for Innovation in Manufacturing Biopharmaceuticals (NIIMBL), the Rapid Advancement in Process Intensification Deployment (RAPID) Manufacturing Institute and the Delaware Innovation Space at the DuPont Experimental Station facility in Wilmington.

In terms of intellectual capital, Dr. Assanis said he would like the faculty to grow by 250 over the next five to seven years to enhance disciplinary excellence and to develop clusters of excellence that cut across disciplines.

Dr. Assanis also emphasized the importance of alumni support and philanthropy, noting that over the past year he and his wife, Eleni, have met with thousands of alumni across the country. Dr. Assanis noted that he believes these are alumni who are ready to help UD, and that he looks forward to enhancing the University's philanthropic success and increasing UD's margin of excellence.

Provost Domenico Grasso updated the Board of Trustees on three areas: faculty scholarship, student achievement, and engagement and entrepreneurship.

He highlighted research projects in the areas of health, wellness, the life sciences, energy and the environment, and he noted several awards and grants received by faculty, including eight National Science Foundation Career grants awarded since last July.

Dr. Grasso reported that UD student achievements are equally impressive, including five Fulbright Scholars and two Schwarzman Scholars, as well as this year's Alexander J. Taylor and Emalea Pusey Warner award-winners as top male and female students: Micah Petersen and Linda "Ellie" Halfacre. Dr. Grasso also recognized Jason Wardrup, an Army ranger with multiple tours in the Middle East, who will be receiving his bachelor's degree with distinction in energy and environmental policy this year. Currently hiking the Appalachian Trail, Jason will be returning to campus for Commencement.

Provost Grasso also saluted UD's scholar athletes, noting that the football team had a record number of players on the Colonial Athletic Association Football Academic All-Conference team and the women's tennis and women's cross country programs have been honored by the NCAA for outstanding academic success.

He also reported that a new event was initiated this year for seniors who have contributed to the senior class gift. Mirroring the Twilight Induction ceremony that welcomes new students to the campus, a new event, the Twilight Toast, brought students together on the steps of Old College.

Dr. Grasso also noted that UD was one of a select group of universities invited to the Japanese Embassy to talk about nation-to-nation collaboration on cybersecurity, particularly timely given recent world events.

SPECIAL PRESENTATION:

Dr. Gabrielle Foreman, Ned Allen Professor of English, made a presentation on the Colored Conventions Project (CCP), an interdisciplinary digital humanities project focusing on the history of the Colored Conventions movement of the 19th century.

She noted that, since its inception in one of her graduate classes five years ago, the CCP has grown into an ongoing project of 25 graduate student committee leaders, undergraduate researchers and librarians who convene every week "like a class that never ends and has gone viral."

The group has created a research curriculum that has now guided more than 1,300 students across the country in their exploration of this movement, working with databases, historical images and data driven visualization.

Dr. Foreman noted that the award-winning CCP is changing the face of both 19th century U.S. history and the growing field of digital humanities.

TRUSTEE/FACULTY COMMITTEE ON HONORARY DEGREES AND AWARDS:

Mr. Cochran made the report on behalf of Ms. Ammon. He reported on the Committee's meeting of April 24, 2017, and noted that the Committee approved four candidates for UD Honorary Degrees:

- **Margaret L. Andersen**, Edward F. & Elizabeth Goodman Rosenberg Professor *Emerita*;
- **The Honorable Jack Markell**, Former Governor of Delaware;
- **James Wagner**, President *Emeritus* - Emory University, UD Alumnus '75 EG;
- **Marna Whittington**, Retired CEO - Allianz Global Investors Capital, UD Alumna '68 AS.

Additionally, the Committee approved two candidates for the UD Medal of Distinction:

- **Louis A. Hirsh**, Director of Admissions for UD (1984-2012); and
- **Evelyn D. Hayes**, Trustees' Distinguished Professor *Emerita* (Nursing).

Mr. Cochran reviewed the resolutions recommended for action by the Board of Trustees as included in the Consent Agenda.

TRUSTEE COMMITTEE ON STUDENT LIFE AND ATHLETICS:

Dr. Allen reported on the Committee's meeting of April 25, 2017. Highlights included:

- A special presentation on the concept of a Residence Life Sophomore Year Experience;
- A report on UD Class of 2016 Career Outcomes;
- A report on the Career Services Center's external review and strategic planning;
- A review of recommended rates and fees for 2017-18 academic year;
- Updates on activities within the Division of Student Life;
- An update on Facilities, Real Estate and Auxiliary Services;
- An update on efforts of the Office of Equity and Inclusion.

Dr. Allen reviewed the resolutions recommended for action by the Board of Trustees as included in the Consent Agenda.

TRUSTEE COMMITTEE ON GROUNDS & BUILDINGS:

Mr. Burns reported on the Committee's meeting of April 25, 2017.

Highlights included:

- A review of indicators, including University-owned buildings and land for UD's Newark, Dover, Wilmington, Georgetown, and Lewes locations;
- A project summary presentation on several projects requiring approval, project notifications, projects in progress, projects in planning and design, and projects completed;
- A report on several projects requiring approval;
- A presentation on the Master Capital Plan/Debt Capacity;
- A presentation on Real Estate matters, including STAR Campus and the Newark Regional Transportation Center.

Mr. Burns reviewed the resolutions recommended for action by the Board of Trustees as included in the Consent Agenda.

TRUSTEE COMMITTEE ON PUBLIC AFFAIRS & ADVANCEMENT:

Mr. Grant reported on the Committee's meeting of April 26, 2017.

Highlights included:

- A report on local, state and federal government relations;
- A report from the Office of Communications and Marketing on efforts to support the activities of the University and a review of plans for a revamp of the UD Brand;
- A report and update on development and alumni relations, including a detailed update on the UD campaign.

Mr. Grant reviewed the resolutions recommended for action by the Board of Trustees as included in the Consent Agenda.

TRUSTEE COMMITTEE ON ACADEMIC AFFAIRS:

Mr. Borel presented the report on the Committee's meeting of April 26, 2017. Highlights included:

- An update on Admissions;
- A report on efforts to enhance the School of Public Policy and Administration;
- A report on efforts to enhance the Internationalization of the UD campus;
- An update on the Nanofabrication Facility;

- A review of eight academic program resolutions;
- A review and request for approval of faculty and professional personnel actions.

Mr. Borel reviewed the resolutions recommended for action by the Board of Trustees as included in the Consent Agenda.

TRUSTEE COMMITTEE ON FINANCE:

Dr. Puglisi presented a report on the Committee's meeting of April 28, 2017. Highlights included:

- An update on Admissions;
- An update from the Investment Visiting Committee;
- Review of a recommendation for the Endowment Spending Rate;
- A report on Endowment Market Value vs. Original Gift Value;
- A report the Morris Special Projects Endowment;
- A presentation of a resolution for repurposing the funds of the David A. Parvis Fund;
- A presentation of a resolution to approve the change of UD's resident agent for the State of Maryland;
- A review of Accounts Receivables Delinquencies, Student Loan Program Default, Property Plant and Equipment Inventory, and Restricted Gift Certification.

Dr. Puglisi reviewed the resolutions recommended for action by the Board of Trustees as included in the Consent Agenda.

NOMINATING COMMITTEE:

On behalf of Ms. Kelly, Mr. Sparks presented the report of the Nominating Committee. The Committee recommended the election of Debra Hess Norris for a six-year term. The Committee also recommended the election of Georgina Class-Peters for a two-year term as Recent Graduate Trustee. On a motion made and seconded, the Board approved the recommendations as presented.

Mr. Sparks then excused Mr. Cochran and Mr. Chandler and proceeded to present the Slate of Officers for the 2017-18 year:

John R. Cochran, Chair
William B. Chandler, III, Vice Chair
Terri L. Kelly, Vice Chair
Mary Jane Willis, Secretary/Treasurer

On a motion made and seconded, the Slate of Officers was approved as presented. The officers then returned to the room to the applause of those assembled.

EXECUTIVE COMMITTEE:

Mr. Cochran reported that the Executive Committee met on May 4, 2017. The Committee received reports from all standing Committees of the Board, and reviewed the resolutions brought forward by the standing Committees, all of which were included in the Consent Agenda and recommended for formal action by the Board of Trustees.

Mr. Cochran added that the Executive Committee also reviewed a bond resolution to authorize the issuance of and make arrangements for tax-exempt and/or taxable Bonds in one or more series in an aggregate principal amount not to exceed \$200 million dollars for the purpose of providing financing for a portion of the costs associated with capital projects at the University. He noted that the resolution was also contained in the Consent Agenda and recommended for approval by the Board of Trustees.

CONSENT AGENDA:

Mr. Cochran reviewed the several resolutions contained in the Consent Agenda. He asked for approval first for Resolutions #13 through #20, all of which pertained to Academic Programs. The record reflects that Mr. Grant stated that he would vote against the resolutions because he believes these approvals fall under the purview of the University's faculty in accordance with Article 3 of the University's Bylaws, and do not require Board action. On a motion made and seconded, all resolutions were approved, with Mr. Grant opposed.

Mr. Cochran then called for approval of the remaining resolutions as included in the Consent Agenda. On a motion made and seconded, the remaining resolutions were approved as presented.

HONORS AND RECOGNITIONS:

Mr. Cochran called attention to the additional resolution on faculty personnel actions, as provided for each of the trustees. On a motion made and seconded, the Board approved the resolution recognizing recent faculty personnel actions.

Mr. Cochran expressed appreciation to two trustees who were concluding their board terms. He recognized Nathaniel Rosal for his two years of service as Recent Graduate Trustee, and presented him with a UD desk clock as a token of the Board's appreciation. Mr. Cochran also recognized Howard Cosgrove for his 24 years of service to the Board, 10 of which were as Chair of the Board. Mr. Cochran read a resolution into the record to grant Trustee *Emeritus* status for Mr. Cosgrove. On a motion made and seconded, the resolution was approved unanimously, and Mr. Cosgrove was greeted with applause and a standing ovation by those assembled.

ADJOURNMENT:

With no further business, the meeting was adjourned at approximately
4:55 p.m.

Respectfully submitted:

A handwritten signature in black ink, appearing to read "Jeffrey W. Garland". The signature is stylized and cursive, with a long horizontal stroke at the end.

Jeffrey W. Garland
Vice President and University Secretary

As it pertains to Resolution #11:

Whereas the following donors;	Have generously given the amount of;	To the benefit of the following school or unit;	Whereas the gift shall be allocated as follows;
Unidel Foundation, Inc. (FP)	\$ 9,810,625.00	Agriculture and Natural Resources; Engineering; University Wide; Arts and Sciences; Business and Economics; Earth, Ocean and Environment	Core Water Laboratory; Direct Digital Design and Manufacturing Institute; Startup Ventures and Advancing Research; Innovation in Undergraduate STEM Education; Micro-Computed Scanner for Live Animal Imaging; Interdisciplinary Graduate Education; Research and Public Communications Training; Increase Transfer Enrollment and Success; Knowledge-Based Partnership for Community Engagement; Eugene du Pont Memorial Distinguished Scholars; Attracting Creative and Innovative Student Talent; Establishing a Microbiology Graduate Program; University President
H. Fletcher Brown Trust (OO)	\$ 1,124,790.56	University Wide	H. Fletcher Brown Trust
Mr. Michael S. Geltzeiler ('80/BE) and Mrs. Rosann F. Geltzeiler (FR)	\$ 1,000,000.00	Business and Economics	Michael S. '80 and Rosann F. Geltzeiler Trading Center Support Fund
Mr. George P. Blankenship ('74/BE) and Mrs. Andrea L. Blankenship ('73/AS)	\$ 544,896.00	Arts and Sciences	Blankenship Family 2016 Charitable Remainder Unitrust

Whereas the following donors;	Have generously given the amount of;	To the benefit of the following school or unit;	Whereas the gift shall be allocated as follows;
Dr. Ronald M. Finch ('56/AS)	\$ 500,000.00	Arts and Sciences; Morris Library	Elizabeth Dorothy Carlisle Finch Chair in the Department of History; Dr. Ronald Milton Finch Endowment for the Delmarva Special Collection
Mr. Francis E. Gardiner, Jr. ('62/EG) and Mrs. Mildred W. Gardiner (PP)	\$ 500,000.00	Engineering	Francis E. Gardiner '62 and Mildred W. Gardiner Visiting Professor Fund
The J. Willard & Alice S. Marriott Fdn. (CF)	\$ 500,000.00	Business and Economics	Marriott Vita Nova Renovation
Estate of Lloyd H. Lewis ('32/EG)	\$ 352,939.46	Athletics	Lloyd H. Lewis Scholarship
Longwood Gardens, Inc. (CP)	\$ 338,000.00	Agriculture and Natural Resources	Longwood Graduate Program
The Andrew W. Mellon Foundation (FP)	\$ 320,000.00	Arts and Sciences	Association of North American Graduate Programs in the Conservation of Cultural Property
Anonymous (FR)	\$ 300,000.00	University Wide; Athletics	Marlene R. McIlhenny Scholarship; Marlene R. McIlhenny Women's Track & Field Scholarship
The Henry Luce Foundation, Inc. (FP)	\$ 300,000.00	Arts and Sciences	Henry Luce Foundation - Next Generation Humanities PhD Training Initiative
Independence Prosthetics-Orthotics (CP)	\$ 300,000.00	Health Sciences	Independence Prosthetics-Orthotics, Inc. Postdoctoral Research Fund
Estate of Mr. Walter G. Peters (FR)	\$ 172,863.07	University Wide	Osher Lifelong Learning Institute - Renewing the Dream Challenge Fund

Whereas the following donors;	Have generously given the amount of;	To the benefit of the following school or unit;	Whereas the gift shall be allocated as follows;
American Chemical Society - PRF (OO)	\$ 110,000.00	Earth, Ocean and Environment	American Chemical Society Petroleum Research Fund-New Directions Dr. Billups
William Penn Foundation (FF)	\$ 105,000.00	Arts and Sciences	Brandywine Christina Healthy Water Fund
Dr. Lothar W. Kleiner ('72/EG) and Mrs. Donna H. Kleiner (FR)	\$ 100,000.00	Engineering	Dr. Lothar W. Kleiner '72M Undergraduate Research Fund
Mr. Robert L. Pritchett ('61/EG)	\$ 100,000.00	Engineering	Robert L. Pritchett '61 Electrical and Computer Engineering iSuite Support Fund
Patricia Orris Robertson '72M and Charles W. Robertson Jr.	\$ 100,000.00	Earth, Ocean and Environment	Patricia and Charles Robertson Graduate Assistantship
NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees hereby expresses its sincere gratitude for the generosity of these donors.			

As it pertains to Resolution #21 and Resolution #27:

Named Professorships:

Name	Title and Department
Kenneth E. Barner	Charles Black Evans Professor of Electrical Engineering
Wendy Bellion	Sewell Biggs Chair in American Art History
James Jones	Trustees' Distinguished Professor of Psychological & Brain Sciences and Black American Studies
Kristi L. Kiick	Blue & Gold Distinguished Professor
Kristen Poole	Blue & Gold Distinguished Professor of English Renaissance Literature
Dawn Elliott	Blue & Gold Distinguished Professor

Faculty Emeriti:

Name	Title	Department
Margaret Andersen	Edward F. & Elizabeth Goodman Rosenberg Professor Emerita	Sociology
Nancy Signorielli	Professor Emerita	Communication
David Saunders	Professor Emeritus	Computer and Information
David Bellamy	Professor Emeritus	Mathematical Sciences
James Dean	Professor Emeritus	English

Jeanne Walker	Professor Emerita	English
Donald Unger	Professor Emeritus	Human Development and Family Studies

Promotions and Tenure

Promotion from Associate Professor to Professor (all were granted tenure previously), effective September 1, 2017:

Name	Department
Maciej Antoniewicz	Chemical & Biomolecular Engineering
Wendy Bellion	Art History
Meryl Gardner	Business Administration
Greg Hicks	Physical Therapy
Jill Higginson	Mechanical Engineering
Tianjian Hsu	Civil & Environmental Engineering
Amanda Jansen	School of Education
Xinqiao Jia	Materials Science & Engineering
Barry Joyce	History
Chrystalla Mouza	School of Education
Jack Puleo	Civil & Environmental Engineering
Kristen Ritchey	School of Education
Greg Shriver	Entomology & Wildlife Ecology
Patricia Sloane-White	Anthropology
Michela Taufer	Computer & Information Sciences
Tricia Wachtendorf	Sociology
Liyun Wang	Mechanical Engineering
Sharon Watson	Business Administration
David Wilson	Political Science & International Relations

Promotion from Associate Professor to Professor, without tenure, effective September 1, 2017:

Name	Department
Susan Barton	Plant & Soil Science
Danilo Yanich	School of Public Policy & Administration

Promotion from Assistant Professor to Associate Professor, with tenure, effective September 1, 2017:

Name	Department
Behnam Abasht	Animal & Food Science

Jennifer Biddle	School of Marine Science & Policy
Eve Buckley	History
Thomas Buckley	Kinesiology & Applied Physiology
Jeffrey Buler	Entomology & Wildlife Ecology
James Clause	Computer & Information Sciences
Jonathan Cohen	School of Marine Science & Policy
Gregory Dominick	Behavioral Health & Nutrition
Olga Gorbachev	Economics
Lars Gundlach	Chemistry & Biochemistry
Charles Hohensee	School of Education
Deb Jaisi	Plant & Soil Science
Feng Jiao	Chemical & Biomolecular Engineering
Salil Lachke	Biological Sciences
Edward Lyman	Physics & Astronomy
Julia Maresca	Civil & Environmental Engineering
Jing Qiu	Applied Economics & Statics
Andrea Sarzynski	School of Public Policy & Administration
Ju Young Shin	School of Nursing
Abhyudai Singh	Electrical & Computer Engineering
Jia Song	Biological Sciences
Rodrigo Vargas	Plant & Soil Science
Haihong Yang	Languages, Literatures and Cultures
Joseph Zeni, Jr.	Physical Therapy

Promotion to Associate Professor without tenure, effective September 1, 2017:

Name	Department
Jennifer Buckley	Mechanical Engineering
Nigel Caplan	English Language Institute
Marie Laberge	Women & Gender Studies
Carla Morris	Associate in Arts
Elizabeth Soslau	Delaware Center for Teacher Education