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REGULAR BOARD MEETING  
October 21, 2016

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MINUTES

REGULAR BOARD MEETING

October 21, 2016

1. Call to Order and Roll Call

Mr. Scott Ballard, Chair, called to order the Regular Meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in the University Medical Center, New Orleans, Louisiana, on October 21, 2016 at 1:05 p.m.

The secretary called the roll.

PRESENT

Mr. Scott Ballard  
Chairman  
Mr. Glenn J. Armentor  
Mr. Stanley J. Jacobs  
Mr. Lee Mallett  
Mr. James M. Williams  
Mr. Zachary Faircloth

Mr. Stephen Perry  
Chairman-Elect  
Mr. R. Blake Chatelain  
Ms. Valencia Sarpy Jones  
Mr. Jim McCrery  
Mr. Robert "Bobby" Yarborough

ABSENT

Ms. Ann Duplessis  
Mr. Scott A. Angelle  
Mr. James W. Moore Jr.

Mr. Ronnie Anderson  
Mr. Rolfe McCollister, Jr.

Also present for the meeting were the following: Dr. F. King Alexander, President of LSU; Mr. Tom Skinner, General Counsel; LSU officers and administrators from their respective campuses; faculty representatives; interested citizens and representatives of the news media.

Public Comments

There was one (1) comment registered from Ms. Kristi Trail from the LSU New Orleans Advisory Group to address the Board on Agenda Item #7B2: Request from LSU A&M to Establish Three New Scholarship Programs.

2. Invocation and Pledge of Allegiance

Chairman Ballard recognized Dr. Larry H. Hollier, Chancellor from the LSU Health Science Center New Orleans. Dr. Hollier introduced the two students addressing the Board.

Ms. Jada Foley gave the Invocation. Ms. Danielle Morelli led the Pledge of Allegiance.

Chief Medical Officer and LSU Health Sciences Center at New Orleans faculty member, Dr. Peter M.C. DeBlieux, spoke on the honor and privilege to work in the University Medical Center facility and thanked the Board for their involvement.

3. Approval of the Minutes of the Board Meeting held on September 9, 2016

Upon motion of Mr. Chatelain, seconded by Mr. McCrery, the Board voted unanimously to approve the Minutes of the Regular Board Meeting held on September 9, 2016.

4. Reports from Staff Advisors and Faculty Advisors

Dr. Kevin Cope, Council of Faculty Advisors gave an informational report. There was no report from Staff Advisors.

5. President's Report

Dr. F. King Alexander, President of LSU advised the Board on various matters including:

Appointment of Dr. G. E. Ghali, Chancellor LSU Health Science Center at Shreveport

LSUA Chancellor Search Update

Election Day - Proposition 2

Dr. Alexander commended LSU A&M University Student Government, Faculty Senate, and Ashley Arceneaux for their contribution to the President's Symposium: a Moment or a Movement?

Dr. Alexander thanked Board member Mr. Stephen Perry for hosting the Board in New Orleans.

Dr. Alexander, recognized:

Dr. Bill Richardson, VP for Agriculture & Dean of College of Agriculture, for an update on therapeutic marijuana cultivation at AgCenter.

6. Reports to the Board

- a. Fall 2016 14<sup>th</sup> Day Enrollment & Trend Report
- b. FY16 Semi-Annual Consolidated Financial Report

Upon motion by Mr. Chatelain, seconded by Mr. Faircloth, the Board voted unanimously to accept these reports.

7. Committee Reports

A motion was made by Mr. Williams, seconded by Mr. Armentor, to approve the Committee resolutions that were unanimously approved by the Committees. The Board voted unanimously to approve all Committee resolutions.

7A. Healthcare and Medical Education Committee

Mr. Yarborough, Chair of the Healthcare and Medical Education Committee, reported that the Committee received one (1) presentation.

7A1. Presentation by University Medical Center

Mr. Bill Masterton, University Medical Center President & CEO presented an overview & update on the University Medical Center.

7B. Academic and Student Affairs, Achievement and Distinction Committee

Mr. Williams, Vice Chairman of the Academic and Student Affairs, Achievement and Distinction Committee, reported that the Committee received two (2) requests for Board approval and two (2) consent agenda items. It is the recommendation of the Committee that the requests receive Board approval.

7B1. Request from LSU Alexandria to Establish a Bachelor of Science in Health Professions

Upon motion of Mr. Perry, seconded by Mr. Armentor, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors does hereby approve the request from LSU Alexandria to establish a Bachelor of Science in Health Professions, subject to approval by the Board of Regents.

7B2. Request from LSU A&M to Establish Three New Scholarship Programs

a. The LA Tiger Legacy Scholarship Program

Upon a motion of Mr. Armentor, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors hereby approves the LSU A&M request to establish the LA Tiger Legacy Scholarship Program; and

**BE IT FURTHER RESOLVED** that a report detailing the fiscal and enrollment impacts of the LA Tiger Legacy program will be submitted annually to the President of LSU and the Board of Supervisors each year through 2021.

b. The Tiger Alumni Scholarship Program

Upon motion of Mr. Armentor, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors does hereby approve the request to establish the Tiger Alumni Legacy Scholarship Program at LSU A&M; and

**BE IT FURTHER RESOLVED** that a report detailing the fiscal and enrollment impacts of the Tiger Alumni Scholarship Program will be submitted annually to the President of LSU and the Board of Supervisors each year through 2021.

c. The Tiger Nation Scholarship Program

Upon motion of Mr. Perry, and seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors does hereby approve the request to establish the Tiger Nation Scholarship Program at LSU A&M; and

**BE IT FURTHER RESOLVED** that a report detailing the fiscal and enrollment impacts of the Tiger Nation Scholarship Program will be submitted annually to the President of LSU and the Board of Supervisors each year through 2021.

7B3. Consent Agenda

- a. Request from LSU A&M to Change the Name of the BS in Electrical Engineering Major in Computer Engineering to the BS in Computer Engineering
- b. Request from LSU Health Science Center - New Orleans to Change the Focus of the David G. Kline, MD Endowed Chair in Peripheral Nerve Repair and Regeneration, and to Waive the National Search Requirement

Mr. Williams offered the following recommendation to approve the Consent Agenda items as submitted.

Upon motion of Mr. Faircloth, seconded by Mr. Armentor, the committee voted unanimously to approve the Consent resolutions.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors does hereby approve the request to change the name of the Bachelor of Science in Electrical Engineering Major: Computer Engineering to the Bachelor of Science in Computer Engineering, subject to approval by the Board of Regents.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors does hereby approve the request from LSU Health Science Center – New Orleans to change the name and focus of the David G. Kline, MD Endowed Chair in Peripheral Nerve Repair and Regeneration to the David G. Kline, MD Endowed Chair in Neurosurgery subject to approval by the Board of Regents; and

**BE IT FURTHER RESOLVED** that the Board of Supervisors does hereby approve the request to waive the national search requirement and award the chair to the current head of the Department of Neurosurgery at LSU Health Science Center – New Orleans, Dr. Frank Culicchia, subject to approval by the Board of Regents.

7C. Finance, Infrastructure and Core Development Committee

Ms. Jones, Vice Chairman of the Finance, Infrastructure and Core Development Committee reported that the committee received five (5) recommendations for Board approval and one (1) consent agenda item. It is the recommendation of the committee that the recommendations receive Board approval.

7C1. Recommendation to Approve the FY 2017-18 Operating Budget Request

Upon motion by Mr. Mallett, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College (“Board”) does hereby provide authority to the President F. King Alexander (“President”) to approve the preliminary proposed budget request for the fiscal year ending June 30, 2018, said request consisting of state appropriations and total funds for the LSU campuses and entities based on the requests of the respective campuses and entities and the preliminary Board of Regents funding formula, which requests are incorporated herein by reference;

**BE IT FURTHER RESOLVED** that the Board does hereby authorize the President to continue to work with the Board of Regents on the appropriate formula methodology and budget request for the LSU units to be used for the FY 2017-18 budget request and, with notice to the Board, to act on behalf of the Board in approving the final FY 2017-18 budget request for all LSU campuses and

entities. The Board hereby delegates all such authority necessary to accomplish such purposes to the President.

**BE IT FURTHER RESOLVED** that the Board does hereby approve the proposed requests for operational or expanded need activities, based on the information provided by the respective LSU campuses and entities in response to the request by the higher education budget manager of the state Division of Administration, which requests are incorporated herein by reference; and

**BE IT FURTHER RESOLVED** that transactions included or referred to in the proposed operating budget that otherwise require Board approval are not approved by mere inclusion in the proposed operating budget.

7C2. Request from LSUA to Authorize the President to Amend and Restate the Lease Agreement Between the LSU Board and The Oaks of Alexandria, L.L.C.

Upon motion by Mr. Mallett, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") that:

SECTION 1. The Board does hereby authorize F. King Alexander, President of Louisiana State University, to execute and deliver an amendment and restatement of that certain Agreement of Lease of Residence Facilities dated as of October 10, 2006 (the "Facilities Lease"), between the LSU Board, as lessee, and The Oaks at Alexandria, L.L.C., as lessor to reflect the terms of refunding bonds to refinance the Louisiana Public Facilities Authority's outstanding Revenue Bonds (The Oaks at Alexandria, L.L.C. – Louisiana State University at Alexandria Student Housing Project) Series 2006 issued on October 10, 2006 (the "Series 2006 Bonds"), for the purpose of financing certain student housing facilities located on the campus of Louisiana State University at Alexandria ("LSUA").

SECTION 2. The Board does hereby delegate to F. King Alexander, President of Louisiana State University, the power and authority to execute and deliver any and all other documents, instruments and certificates, including, without limitation, a bond purchase agreement, continuing disclosure agreement and tax regulatory agreement, necessary to enable the issuance of refunding bonds to refinance the Series 2006 Bonds and consummate the above described transaction and to include in such documents such terms and conditions as he may deem wise and in the best interest of the Board and LSUA.

7C3. Request from LSU Health Care Services Division to Authorize the President to Amend and Restate the Lease Agreement Between the LSU Board and Bogalusa Community Medical Center

Upon motion of Mr. Mallett, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") that:

SECTION 1. The Board does hereby authorize F. King Alexander, President of Louisiana State University, to execute and deliver an amendment of that certain Amended and Restated Lease Agreement dated as of September 28, 2007 (the "Lease Agreement"), between the Board, as lessee, and Bogalusa Community Medical Center ("BCMC"), as lessor, to permit and accommodate the issuance of refunding bonds to refinance the Health Care Community Development

Corporation's outstanding Revenue Bonds (Bogalusa Community Medical Center Project) Series 2007A issued on September 28, 2007 (the "Series 2007A Bonds"), for the purpose of financing certain improvements and renovations and related equipment at the community hospital, medical clinics, medical office buildings and other improvements and equipment located at 433 Plaza Street and 420 Avenue F, Bogalusa, Louisiana (collectively, the "Medical Center").

SECTION 2. The Board does hereby delegate to F. King Alexander, President of Louisiana State University, the power and authority to execute and deliver any and all other documents, instruments and certificates, including, without limitation, a bond purchase agreement, continuing disclosure agreement and tax regulatory agreement, necessary to enable the issuance of refunding bonds to refinance the Series 2007A Bonds and consummate the above described transaction and to include in such documents such terms and conditions as he may deem wise and in the best interest of the Board and the LSUHCSD.

7C4. Request from LSU A&M to Approve the LSU Real Estate & Facilities Foundation Uniform Affiliation Agreement

Upon motion of Mr. Mallet, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize F. King Alexander, President of the Louisiana State University, or his designee, acting on behalf and in the name of the Board, to execute a Uniform Affiliation Agreement with the LSU Real Estate and Facilities Foundation.

7C5. Request from the Pennington Medical Foundation Trust to add the Pennington Biomedical Research Foundation as a Beneficiary of the Trust, to Terminate the Trust, and to Distribute the Remaining Trust Assets

Upon motion of Mr. Mallett, seconded by Mr. Faircloth, the Committee voted unanimously to approve the following resolution:

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize Daniel T. Layzell, Vice President for Finance and Administration/CFO of Louisiana State University, or his designee, to execute any and all pleadings and documents required to amend the Trust known as the Pennington Medical Foundation in order to add the Pennington Biomedical Research Foundation as a beneficiary of the Pennington Medical Foundation and to distribute most or all of the assets of the Trust to the Foundation, and, after the distribution of the remaining assets of the Trust, to accomplish the dissolution of the Trust.

**BE IT FURTHER RESOLVED** that Daniel T. Layzell, Vice President for Finance and Administration/CFO of Louisiana State University, or his designee, is duly authorized by an empowered for and on behalf of and in the name of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College to include in such pleadings and documents any and all provisions that he deems to be in the best interest of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College.



7C6. Consent Agenda

- a. Request from LSU A&M to Authorize the Issuance of Auxiliary Revenue Refunding Bonds, Series 2016

Ms. Jones offered the following recommendation to approve the Consent Agenda item as submitted.

Upon motion of Mr. Mallett, seconded by Mr. Faircloth, the committee voted unanimously to approve the Consent resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") that:

SECTION 1. The Board has been advised that its tax-exempt and taxable Auxiliary Revenue Refunding Bonds, Series 2016 (the "Series 2016 Bonds") are expected to be issued in one or more series at fixed rates of interest not to exceed 6% per annum and for a term not to exceed 30 years, and the Board desires to authorize the issuance of the Series 2016 Bonds for the purposes of financing the (i) refunding all or a portion of the Board's outstanding Auxiliary Revenue Bonds, Series 2007, Auxiliary Revenue Bonds, Series 2008, and Auxiliary Revenue and Refunding Bonds, Series 2010A, (ii) paying the premium for a bond insurance policy, if necessary and funding a reserve fund or paying the premium for a reserve fund insurance policy or surety bond, if necessary, and (iii) paying the costs of issuance of the Series 2016 Bonds, including, but not limited to, the preparation of the hereinafter described Bond Resolution and the preparation and distribution of preliminary and final official statements, if any, related thereto, all for the benefit of Louisiana State University and Agricultural and Mechanical College (the "University").

SECTION 2. The Board does hereby approve and adopt the attached Eighteenth Supplemental Resolution (the "Eighteenth Supplemental Resolution") relating to the issuance of the Series 2016 Bonds in an aggregate principal amount not to exceed \$185,000,000, and does hereby authorize the execution and delivery by the Chairman or Chairman-Elect and the Secretary of the Board of the Eighteenth Supplemental Resolution and does hereby authorize said officers or an Authorized Board Representative (defined in the Eighteenth Supplemental Resolution as one or more, as required by law or by the Bond Resolution, of the Chairman, the Chairman-Elect, the Secretary and each officer of the Board, the President of LSU and the Vice President for Finance and Administration/CFO of LSU or any other Person designated in writing by the Chairman or Chairman-Elect of the Board or designated by a resolution of the Board) to execute such documents or certificates as set forth in the Eighteenth Supplemental Resolution and such other documents or certificates necessary in connection with the issuance or the marketing of the Series 2016 Bonds and all other transactions incident thereto, with such changes and modifications which are deemed in the best interest of the Board by an Authorized Board Representative, including, without limitation, such changes as are required by the underwriters of the Series 2016 Bonds and by the pricing of the Series 2016 Bonds, and the Board does hereby ratify all prior actions taken on its behalf by University officials in furtherance of this transaction.

SECTION 3. The Board hereby authorizes the marketing, pricing and delivery of the Series 2016 Bonds; provided that the final terms of such Series 2016 Bonds shall meet the following conditions:

- (i) Principal Amount in one or more series - Not to exceed \$185,000,000;
- (ii) Maturity - Not to exceed 30 years; and
- (iii) Net Interest Rate - Not to exceed a fixed rate of 6.0% per annum.

7D. Research and Economic Development Committee

Mr. Armentor, Chair of the Research and Economic Development Committee, reported that the Committee received one (1) presentation.

7D1. Presentation: LSU Health Sciences Centers in New Orleans & Shreveport: Key Players in Louisiana's Prosperity

Dr. Larry H. Hollier, Chancellor of LSU Health Sciences Center New Orleans, and Dr. G. E. Ghali, Chancellor of LSU Health Sciences Center Shreveport, gave a presentation on the data, contributions, and updates for the Health Sciences Centers in New Orleans & Shreveport.

7E. Audit Committee

The Audit Committee met following the Regular Board meeting.

8. Chairman's Report

The Chairman thanked Mr. Bill Masterton, President & CEO of University Medical Center, and the University Medical Center for hosting the Board meeting and announced the next Board of Supervisors meeting will be held in Baton Rouge on December 9, 2016.

9. Adjournment

Chairman Ballard asked for a motion to adjourn with no further business before the Board.

Upon motion by Mr. Yarborough, seconded by Mr. Perry, the meeting was adjourned.

Stephanie Tomlinson  
Executive Assistant  
LSU Board of Supervisors