

SVSU®

BOARD OF CONTROL

MINUTES

MARCH 17, 2003



SAGINAW VALLEY STATE UNIVERSITY
BOARD OF CONTROL
MARCH 17, 2003
REGULAR FORMAL SESSION
INDEX OF ACTIONS

RES-1533	RESOLUTION TO MODIFY GENERAL FUND OPERATING BUDGET FOR FISCAL YEAR 2002-2003 APPROVED	3
RES-1534	RESOLUTION TO AUTHORIZE THE ISSUANCE AND DELIVERY OF GENERAL REVENUE BONDS AND PROVIDING FOR OTHER MATTERS RELATING THERETO APPROVED	5
RES-1535	RESOLUTION TO APPOINT NOMINATING COMMITTEE FOR MAY BOARD ELECTIONS APPROVED	6
BM-984	MOTION TO MOVE TO INFORMAL SESSION TO DISCUSS COLLECTIVE BARGAINING APPROVED	7
BM-985	MOTION TO RECONVENE IN FORMAL SESSION APPROVED	7
BM-986	MOTION TO ADJOURN APPROVED	8

MINUTES
BOARD OF CONTROL
Regular Formal Session
March 17, 2003

Board of Control Room – Third Floor, Wickes Hall

Present: Akbar
Braun
Cotter
DiCarlo
Gilbertson
Law
Sims
Vitito
Yantz

Absent:

Others

Present: L. Beuthin
B. Byam
B. Clark
D. Dawson
G. Eastland
J. Garibay
E. Hamilton
L. Herkstroeter
S. James
D. Karpovich
M. Malone
D. Martin
R. Maurovich
C. McFarland
B. Mudd
J. Muladore
C. Ramet
J. Royle
U. Rozanski
R. Schneider
M. Shannon
J. Stanley
M. Thorns
B. Yang
R. Yien
Press (1)

I. CALL TO ORDER

Chairman Vitito called the meeting to order at 1:32 p.m. with Trustees Akbar, Braun, DiCarlo, Law, Sims, and Yantz present.

II. PROCEDURAL ITEMS

A. **Approval of Agenda and Additions to and Deletions from Agenda**

Chairperson Vitito asked if there were any revisions to the agenda. Hearing none, he declared the agenda approved as distributed.

B. **Approval of Minutes of February 10, 2003 Regular Formal Session of the Board of Control**

It was moved and supported that the minutes of the February 10, 2003 Regular Formal Session be approved.

The minutes were unanimously APPROVED as written.

B. **Recognition of the Official Representative of the Faculty Association**

Professor Marcia Shannon, President of the Faculty Association, reported on the use of Blackboard on campus. She noted that in Fall 2000, 24 instructors were using it in 47 different courses at SVSU. During Winter semester 2003, 146 faculty were using Blackboard in 326 courses. Both the faculty and the students are very enthusiastic about this on-line instruction aid, which is available to students 24 hours every day.

Professor Shannon distributed copies of the English Department's booklet, "Specific, Selected Course Descriptions for the 2003-2004 Academic Year." This document, which will be on-line for students, describes the classes offered by the English Department in greater specificity than

does the University course catalog, enabling students to more easily select their courses.

Professor Shannon told the Board that the faculty stand ready to give input into the discussions that are taking place on campus regarding budget matters. She stated: “I think if we share (in the discussion), there are some real advantages – people buy into the decisions more, get results and improve morale, and it increases the breadth of understanding. I think all of us need to understand what the issues are so that we can be supportive of the actions that are taken.”

Chairman Vitito thanked Professor Shannon for her comments.

C. Communications and Requests to Appear Before the Board

Dr. Robert S.P. Yien, Vice President for Academic Affairs, introduced faculty members Brooks Byam, Scott James, David Karpovich, Jim Royle, and Bing Yang, who were among those granted tenure at the Board’s February meeting.

* * *

Michael Malone, Vice President of the Leona Management Company, reported on the highly successful César Chávez Academy located in southwest Detroit, which is one of the charter schools authorized by Saginaw Valley State University. His company works in four states, with ten different authorizers, and manages 40 charter schools. He noted that they have been very impressed with SVSU’s involvement with and support for the Academy over the past several years.

(Trustee Cotter joined the meeting at 2:00 p.m.)

Javier Garibay, Principal of the César Chávez Elementary Academy, stated that the elementary school is in its sixth year of operation and has 465 children, 97% of whom come from

poor families. Eighty percent of the Hispanic children are bilingual. Mr. Garibay thanked SVSU for providing mentors for their teachers, most of whom have been teaching for less than three years. He thanked Dr. Ronald Schneider, SVSU's Director of School & University Partnerships, for his assistance, and told the Board they deserved to be proud of their authorization of the Academy.

III. ACTION ITEMS

- 1) Resolution to Modify General Fund Operating Budget for Fiscal Year 2002-2003

RES-1533 **It was moved and supported that the following resolution be adopted:**

WHEREAS, The Board of Control adopted on June 10, 2002 the General Fund Operating Budget for fiscal year 2002-2003 and subsequently modified same on December 13, 2002; and

WHEREAS, Subsequent to December 13, 2002, the University has again revised its revenue estimate to reflect a second State Executive Order appropriation reduction as well as additional tuition revenue from winter semester credit hours in excess of budget;

NOW, THEREFORE, BE IT RESOLVED, That the attached budget summary indicating a recommended revised base budget be adopted for fiscal year 2002-2003. (See Appendix One: Budget)

President Gilbertson told the Board that the University had received an Executive Order cut of 1.5% in addition to the earlier cut, bringing the total cut to 3.5%, or \$960,000. The proposed modified base budget simply recognizes that loss of income with a few minor modifications.

The motion was APPROVED unanimously.

President Gilbertson noted that the Governor's proposed Executive Budget for Fiscal Year 2004 had proposed another 6.5% cut to higher education appropriations, which were proportioned evenly across the 15 public universities in the State. He stated: "We certainly appreciate the difficulty the State finds itself in, from a budget perspective, and do not want to whine about that.

Like other institutions, we will have to do what we can to take the losses we are required to take, in order to assist the State through this difficult economic time. . . . We also have an obligation, as stewards of this institution, to point out what the implications of the Governor's budget request will be.

"Even more distressing than the numbers . . . is the university-bashing that seems to be going on as part of this budget process. . . . A recent article in a Detroit newspaper features sweeping comments about Michigan's universities, without any differentiation and distinctions and without much information about this institution's budget evidenced in those sweeping comments about universities not doing enough to get rid of fat. It's distressing and grossly unfair to the various institutions, and particularly unfair to SVSU. We have been good stewards of the public's resources and have operated over a period of time with efficiencies that may be bordering on excessive. . . .

"We have continuously accepted enrollment growth, as part of our Mission as an institution of opportunity, and we have done so without State support in response to that growth. We have had good capital support, though, from the State with regard to the new buildings, but without operating funds to support this continuous expansion of opportunity which is vital to the people of this region and beyond. We have created efficiencies through growth. . . .

"Over a period of years . . . there has been a shifting of cost from tax support to tuition . . . and anything we do in terms of our budgets – especially our tuition judgments – has to be considered in that context. . . . There are also some wide discrepancies in how the State's public universities are funded. . . . We receive less now in State support on a per-student basis than we have in the past, and

next year we will receive even less than five years ago. . . . But the tuition set by this Board is still the lowest in the State. I think that's a record of which we can be proud, even if, unfortunately, some critics give us scant recognition for that fact. . . . We receive the second-lowest per-student support from the State – a number that has been declining – and at the same time we have the lowest tuition. I can assure you that no budget I will recommend will change that ranking this year or next. I hope to be able to ask for some understanding on the part of our political leadership, so that they might avoid sweeping comments about all universities. . . . The Board ought to get credit for its stewardship of what I think is a very lean and efficient institution, for both the taxpayers and our students.”

Chairman Vitito stated that the Board agreed with President Gilbertson, and that the University has done a good job of managing its resources.

- 2) Resolution to Authorize the Issuance and Delivery of General Revenue Bonds and Providing for Other Matters Relating Thereto

RES-1534 **It was moved and supported that the attached resolution be adopted.**
(See Appendix Two: Bonds)

James G. Muladore, Vice President for Administration and Business Affairs, told the Board that this is an area where the University could save money. Prior to 2001, SVSU issued approximately \$75 million of bonds at various interest rates, up to approximately 5.4%. Current market conditions are not conducive to refinancing, in spite of the low interest rate environment, as municipal bonds are trading relatively close to corporate bonds. The call dates for these bonds are eight-to-ten years in the future, and refinancing at this time would result in a negative arbitrage

situation.

Resolution 1534 asks for authorization to refinance existing bonds when market conditions change. The Board will be advised of such action.

The motion was APPROVED unanimously.

3) Resolution to Appoint Nominating Committee for May Board Elections

RES-1535 **It was moved and supported that the following resolution be adopted:**

WHEREAS, Saginaw Valley State University Board of Control bylaws stipulate that a nominating committee shall be appointed by the Board to recommend candidates for each office;

NOW, THEREFORE, BE IT RESOLVED, That Robert J. Vitito, Ruth A. Braun, and Sally Stegeman DiCarlo be appointed to serve as the Saginaw Valley State University Board of Control nominating committee.

Chairman Vitito asked for discussion. Hearing none, he called for the vote.

The motion was APPROVED unanimously.

IV. INFORMATION AND DISCUSSION ITEMS

4) **Staff Member of the Month**

Calvin McFarland, Staff Member of the Month for January, was presented to the Board. (See Appendix Three: McFarland)

5) **Presentation on Faculty Development and Professional Growth**

Dr. Robert S.P. Yien, Vice President for Academic Affairs, reviewed the six categories of faculty development: sabbaticals, unit committee awards, faculty improvement pool requests, SVSU Foundation Resource Grants, University Fellows, and external grants and support (including

Fulbright Scholarships and institutional grants).

Dr. Basil Clark, Professor of English, demonstrated the website he created as a result of his sabbatical, during which he researched King Arthur.

Dr. George Eastland, Professor of Chemistry, discussed the work he had done while on four sabbaticals, the first two of which were in England.

Dr. Lynn Herkstroeter, Professor of French and German, told the Board the main goal of her three-summer sabbatical was to develop materials for her students to use so that they could practice and/or understand better the concepts utilized in class. She also demonstrated her webpage.

V. OTHER ITEMS FOR CONSIDERATION OR ACTION

6) Motion to Move to Informal Session to Discuss Collective Bargaining

BM-984 **It was moved and supported that the Board move to Informal Session to discuss collective bargaining.**

The motion was APPROVED unanimously.

The Board moved to Informal Session at 3:14 p.m.

7) Motion to Reconvene in Formal Session

BM-985 **It was moved and supported that the Board reconvene in Formal Session.**

The motion was APPROVED unanimously.

The Board reconvened in Formal Session at 4:15 p.m.

VI. REMARKS BY THE PRESIDENT

President Gilbertson suggested a possible candidate for an Honorary Degree at

Commencement on May 10th.

VII. ADJOURNMENT

8) Motion to adjourn

BM-986 **It was moved and supported that the meeting be adjourned.**

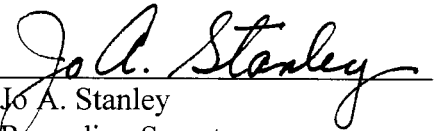
The motion was APPROVED unanimously.

The meeting was adjourned at 5:05 p.m.

Respectfully submitted:

Robert J. Vitito
Chairman

D. Brian Law
Secretary


Jo A. Stanley
Recording Secretary
Secretary to the Board of Control

SAGINAW VALLEY STATE UNIVERSITY
GENERAL FUND BUDGET SUMMARY
FY2003

MODIFIED BASE BUDGET

	FY03 Original Budget	Modifications		Net Change	
		12/13/02	2/1/03	\$	%
<u>REVENUES</u>					
State Appropriation	\$27,393,000	\$26,843,000	\$26,433,000	(\$960,000)	(3.5)
Tuition and Fees	34,130,000	34,405,000	34,755,000	625,000	1.8
Miscellaneous	1,873,000	1,873,000	1,723,000	(150,000)	(8.0)
Total Revenues	63,396,000	63,121,000	62,911,000	(485,000)	(0.8)
<u>EXPENDITURE ALLOCATIONS</u>					
Compensation	43,594,000	43,467,000	43,467,000	(127,000)	(0.3)
Supplies, Materials & Services	15,163,000	15,260,000	15,050,000	(113,000)	(0.7)
Capital Expenditures	4,639,000	4,394,000	4,394,000	(245,000)	(5.3)
Total Expenditures	63,396,000	63,121,000	62,911,000	(485,000)	(0.8)
Revenues Over/(Under) Expenditures	\$0	\$0	\$0	\$0	

**RESOLUTION TO AUTHORIZE THE ISSUANCE AND
DELIVERY OF GENERAL REVENUE BONDS AND
PROVIDING FOR OTHER MATTERS RELATING THERETO**

WHEREAS, The Board of Control of Saginaw Valley State University (the "Board") is a constitutional body corporate established pursuant to Article VIII, Section 6 of the Michigan Constitution of 1963, as amended, with general supervision of Saginaw Valley State University (the "University") and the control and direction of all expenditures from the University's funds; and,

WHEREAS, The Board has previously issued General Revenue Bonds in several series, and it may be appropriate and economic to refund all or any portion of the outstanding principal maturities of those General Revenue Bonds (the outstanding bonds, if any, to be refunded to be determined by an Authorized Officer (hereinafter defined) and to be herein called the "Bonds to be Refunded"); and,

WHEREAS, In the exercise of its constitutional duties, and in order to prudently control and direct expenditures from the University's funds, the Board determines it is necessary and desirable to authorize the issuance and delivery of the Board's General Revenue Bonds (the "Bonds") in order to provide funds which, together with other available funds, will be used to pay all or a portion of the costs of refunding the Bonds to Be Refunded, and to pay costs related to the issuance of the Bonds and the refunding, including insurance premiums, if appropriate; and,

WHEREAS, A trust indenture (the "Trust Indenture") must be entered into by and between the Board and a trustee (the "Trustee"), to be designated by an Authorized Officer (herein defined), pursuant to which the Bonds will be issued and secured; and,

WHEREAS, It is necessary to authorize the Authorized Officers to negotiate the sale of the Bonds with an underwriter or group of underwriters to be selected by an Authorized Officer (collectively, the "Underwriter") and to enter into a bond purchase agreement (the "Bond Purchase Agreement") and, if deemed appropriate, a Remarketing Agreement (the "Remarketing Agreement") or a Broker Dealer Agreement (the "Broker Dealer Agreement") with the Underwriter setting forth the terms and conditions upon which the Underwriter will agree to purchase the Bonds and the interest rates thereof and the purchase price therefor; and,

WHEREAS, In order to be able to market the Bonds at the most opportune time, it is necessary for the Board to authorize the President and the Vice President for Administration and Business Affairs (each an "Authorized Officer"), or either of them, to designate the Trustee and select an Underwriter to purchase the Bonds and to negotiate, execute and deliver on behalf of the Board, the Trust Indenture, the Bond Purchase Agreement, the Remarketing Agreement or Broker Dealer Agreement, and other related documents, to establish the specific terms of the Bonds and to accept the offer of the Underwriter to purchase the Bonds, all within the limitations set forth herein; and,

WHEREAS, The refunding of the Bonds to be Refunded will serve proper and appropriate public purposes; and,

WHEREAS, The Board has full power under its constitutional authority and supervision of the University, and control and direction of expenditures from the University funds, to refund the Bonds to be Refunded, to pay all or a portion of the costs of the refunding by issuance of the Bonds, and to pledge General Revenues for payment of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF CONTROL OF SAGINAW VALLEY STATE UNIVERSITY, AS FOLLOWS:

1. The Board hereby authorizes the Authorized Officers, or either of them, to determine which, if any of the outstanding General Revenue Bonds of the Board shall be refunded, based on whether such refunding would produce interest costs savings, more favorable debt service schedules, or more flexible documentation, and to cause to be called for redemption such of those bonds as are appropriate and consistent with the foregoing objectives.

2. The Board hereby authorizes the issuance, execution and delivery of the Bonds in one or more series to be designated GENERAL REVENUE BONDS, SERIES 2003 with appropriate additional or alternative series designations, if any, in the aggregate original principal amount to be established by an Authorized Officer as necessary to accomplish the refunding of the Bonds to be Refunded, but not to exceed the amount necessary to produce proceeds of Forty-Eight Million Five Hundred Thousand Dollars (\$48,500,000), to be dated as of the date or dates established by an Authorized Officer, for the purpose of providing funds which, together with other available funds, will be used to pay all or a portion of the costs of refunding the Bonds to be Refunded, together with costs of Bond issuance and other costs related thereto and to the refunding, including insurance premiums, if appropriate. The Bonds shall be serial Bonds or term Bonds, which may be subject to redemption requirements, or both, as shall be established by an Authorized Officer, but the first maturity shall be no earlier than July 1, 2003 and the last maturity shall be no later than December 31, 2033. The Bonds may bear no interest or may bear interest at stated fixed rates for the respective maturities thereof as shall be established by an Authorized Officer, but the highest yield (computed using the stated coupon and the stated original offering price) for any maturity shall not exceed 6.0% per annum, and the Bonds may be issued in whole or in part as capital appreciation bonds, which for their term or any part thereof bear no interest but appreciate in principal amount over time at compounded rates (not in excess of 6.0% per annum) to be determined by an Authorized Officer. Alternatively, all or part of the Bonds may bear interest at a variable rate of interest for all or a portion of their term, and the variable rate of interest shall not exceed the lesser of the maximum rate permitted by law or the maximum rate, if any, to be specified in the Trust Indenture. In addition, all or part of the Bonds may be issued in related series, one of which bears interest at a variable rate and one of which bears interest at a residual rate determined by subtracting the variable rate from the fixed rate paid by the Board, but the combined rate on such Bonds, taking the two related series together, which shall be determined by an Authorized Officer, shall not exceed 6.0% per annum. The Bonds may be subject to redemption or call for purchase prior to maturity at the

times and prices and in the manner as shall be established by an Authorized Officer, but no redemption premium shall exceed 3% of the principal amount being redeemed. Interest on the Bonds shall be

payable at such times as shall be specified by an Authorized Officer. The Bonds shall be issued in fully registered form in denominations, shall be payable as to principal and interest in the manner, shall be subject to transfer and exchange, and shall be executed and authenticated, all as shall be provided in the Trust Indenture. The Bonds shall be sold to the Underwriter pursuant to the Bond Purchase Agreement for a price to be established by an Authorized Officer (but the Underwriter's discount, exclusive of original issue discount, shall not exceed 0.75% of the principal amount thereof) plus accrued interest, if any, from the dated date of the Bonds to the date of delivery thereof.

In connection with the issuance of the bonds, or in relation to all or a portion of the debt service on the Bonds, or in relation to all or any portion of the debt service on any other series of the Board's General Revenue Bonds (the "Other Bonds"), either of the Authorized Officers may, at any time, on behalf of and as the act of the Board, execute and enter into an interest rate swap, cap forward starting swap, option, swaption or similar agreement or agreements (collectively, the "Swap Agreement") with a counter-party or counter-parties to be selected by the Authorized Officer. Such Swap Agreement shall provide for payments between the Board and the counter-party related to interest on all or a portion of the Bonds or the Other Bonds, or to indexed or market established rates. If the Swap Agreement is entered into in connection with the issuance of the Bonds, the expected effective interest rates on the Bonds, taking into account the effect of the Swap Agreement, shall be within the limitations set forth herein. Any Swap Agreement in the form of an option, swaption or forward starting swap, may, if the Bonds to which such agreement relates are not ultimately issued, be required to be terminated, with a possibility of a resulting termination payment due by the University.

Any or all of the Bonds may be made subject to tender for purchase at the option of the holder thereof. The obligation of the Board to purchase any Bonds subject to tender options may be made payable from available cash reserves of the University, subject to such limitations as may be specified in the Trust Indenture, or may be made payable from a letter of credit, line of credit or other liquidity device (the "Liquidity Device"), all as shall be determined by an Authorized Officer and provided for in the Trust Indenture. Any reimbursement obligation for draws under the Liquidity Device shall be a limited and not a general obligation of the Board, payable from and secured by a pledge of General Revenues. Either Authorized Officer is authorized to execute and deliver, for and on behalf of the Board, any agreements or instruments necessary to obtain, maintain, renew or replace, and provide for repayments under, any Liquidity Device deemed by such officer to be required for the purposes of this Resolution. Purchase obligations shall not be considered as "principal and interest requirements" hereunder. In the alternative, any or all of the Bonds may be subject to rights on behalf of the holders thereof to tender their Bonds for purchase by the market through a dutch auction procedure, subject to a specified maximum interest rate not in excess of the lesser of the maximum rate specified by law or the rate specified in the Trust Indenture.

3. The Bonds, and the obligations of the Board under the Swap Agreement and the Liquidity Device, if any or all is or are entered into as provided herein, shall be limited and not general obligations of the Board payable from and secured by a lien on General Revenues (as shall be defined in the Trust Indenture to include generally all or a portion of the following: student tuition and other fees, housing and auxiliary revenues, in each case before allowances for scholarships, unrestricted gifts and grants, unrestricted investment income, unrestricted receipts from the sales and service of educational activities, and other miscellaneous revenues, all subject to certain reductions, limitations and exceptions) and moneys, securities or other investments from time to time on deposit in certain funds created pursuant to the Trust Indenture or agreements entered into in connection with the Swap Agreement or Liquidity Device. Except as otherwise determined by an Authorized Officer, as provided below, the lien shall be on a parity basis with the liens on General Revenues securing previously issued outstanding bonds and notes of the Board.

No recourse shall be had for the payment of the principal amount of or interest or premium on the Bonds, the Swap Agreement or the Liquidity Device, or any claim based thereon, against the State of Michigan, or any member or agent of the Board (including, without limitation, any officer or employee of the University), as individuals, either directly or indirectly, nor, except as provided in the Trust Indenture, Swap Agreement or Liquidity Device, or agreements related thereto, against the Board, nor shall the Bonds and interest with respect thereto, or the Swap Agreement or Liquidity Device become a lien on or be secured by any property, real, personal or mixed of the State of Michigan or the Board, other than General Revenues and the moneys, securities or other investments from time to time on deposit in certain funds established as pledged pursuant to the Trust Indenture or agreements related to the Swap Agreement or Liquidity Device.

Notwithstanding anything herein to the contrary, any obligations of the Board under the Swap Agreement or any agreement with respect to the Liquidity Device may, if determined appropriate by an Authorized Officer, be payable and secured on a subordinated basis to the Bonds and other General Revenue obligations of the Board.

4. The right is reserved to issue additional bonds, notes or other obligations payable from and secured on a parity basis with the Bonds from the General Revenues, upon compliance with the terms and conditions as shall be set forth in the Trust Indenture.

5. The Authorized Officers, or either of them, are hereby authorized and directed, in the name and on behalf of the Board, and as its corporate act and deed, to select the Trustee and the Underwriter, and to negotiate, execute and deliver the Trust Indenture in such form as shall be not inconsistent herewith, and the Bond Purchase Agreement and Remarketing Agreement or Broker Dealer Agreement, if necessary, in the form as an Authorized Officer may approve, which approval shall be conclusively evidenced by the execution of the Trust Indenture, the Bond Purchase Agreement, the Remarketing Agreement or Broker Dealer Agreement, respectively, all within the limitations set forth herein.

6. An Authorized Officer, or either of them, are hereby authorized, empowered and directed, in the name and on behalf of the Board, and as its corporate act and deed, to execute the Bonds by placing his or their manual or facsimile signature or signatures thereon, and to deliver the Bonds to the Underwriter upon payment of the purchase price therefor, determined pursuant to Section 2 hereof.

7. The Authorized Officers are hereby authorized to cause the preparation of a Preliminary Official Statement and an Official Statement, and to deem such documents "final" in accordance with law. The Underwriter is authorized to circulate and use, in accordance with applicable law, the Preliminary Official Statement and the Official Statement in connection with the offering, marketing and sale of the Bonds.

8. The President, the Vice President for Administration and Business Affairs, the Secretary and any other appropriate officer of the Board or the University are hereby authorized to perform all acts and deeds and to execute and deliver all instruments and documents for and on behalf of the University required by this resolution, the Trust Indenture, the Swap Agreement, the Liquidity Device, the Remarketing Agreement or the Bond Purchase Agreement, or as necessary, expedient and proper in connection with the issuance, sale and delivery, and ongoing administration, of the Bonds, the Trust Indenture, the Swap Agreement, the Liquidity Device or the Bond Purchase Agreement, as contemplated hereby, including an Escrow Deposit Agreement with an Escrow Agent to be selected by an Authorized Officer, and direction and authorization to the Escrow Agent or the Underwriters to subscribe for United States Treasury Obligations (State and Local Government Series) as necessary to accomplish the refunding. Any reference to an officer of the Board or the University herein shall include any interim or acting officer appointed by the Board. Any action required under the Trust Indenture, Remarketing Agreement, Bond Purchase Agreement, Swap Agreement, the Escrow Deposit Agreement, any agreement entered into in connection with the Liquidity Device or other instrument related to the Bonds or the operation and administration of the financing program evidenced by the Bonds, may be taken by and on behalf of the Board by an Authorized Officer.

9. Either Authorized Officer is authorized and directed to execute and deliver, for and on behalf of the Board, a continuing disclosure undertaking with respect to the Bonds, in the form such officer deems appropriate.

10. All resolutions or parts of resolutions or other proceedings of the Board in conflict herewith are hereby repealed insofar as such conflict exists.

Staff Member

OF THE MONTH

Calvin McFarland

Director

Minority
Student
Services

January 2003

Calvin McFarland has both a bachelor's and a master's degree, but he's still learning – and from some of the most unlikely of teachers: SVSU students.

McFarland is director of minority student services and, as director, he primarily focuses on the academic needs of SVSU's minority student population. He emphasizes, however, that minority students are not his exclusive province; McFarland works with all students.

"I learn so much from working with all students. I get a variety of concerns from the diversity of background among the students."

As an adviser, McFarland often finds himself in the role of "big brother" for some students.

"I show them how they can reap the benefits of a good education," he said. "Many come

from urban settings where there aren't too many role models and many are first-generation college students.

This is their first time away from home. Some of those from the Detroit area are used to seeing people that look like them; this is a big culture shock for them."

A native of Saginaw and a graduate of Arthur Hill High School, McFarland has worked with Saginaw students with the Houghton-Jones

Task Force. "I try to help them avoid the mistakes I made."

McFarland said that once he gains a rapport with students –

college or younger – "they see they can talk to Calvin about things . . . there's trust and confidence."

"I try to guide them on the right path, or put them in touch with someone in the community who's succeeded in their field of interest.

"You never really know the impact you have on a student," McFarland said the ultimate compliment came his way just this past fall, shortly after Commencement.

"We had a couple of students come back and thank us for our help in getting them through college – that's the ultimate goal."

Working with students and learning are among those things that top McFarland's list of the reasons why he enjoys working at SVSU.

In addition to his duties in Minority Student Services, McFarland is working with Eric Buschlen, director of campus life, to further develop the UNITY organization, which began in Fall 2002.

UNITY includes representatives from 11 organizations that plan activities on campus – pooling money and resources to offer students a variety of social options. The goal is to have 30 organizations represented by May.

"You can learn so much from people from different backgrounds," McFarland said.

When he's not at work on first floor Wickes, McFarland enjoys time with his family and reading about minorities in America or sports-related books.

"I spend a lot of time with my family" he said. "They're a key component of my life."

Something you might not know about McFarland: "I'm much more conservative and laid back than people think. They think I'm having way too much fun – and I am. I enjoy Saginaw Valley State University. But I don't like the spotlight; I'd rather be the guy who sits back and watches others get attention."

