

SVSU®

BOARD OF CONTROL
MINUTES

OCTOBER 9, 2006



SAGINAW VALLEY STATE UNIVERSITY
BOARD OF CONTROL
OCTOBER 9, 2006
REGULAR FORMAL SESSION
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MINUTES
BOARD OF CONTROL
Regular Formal Session
October 9, 2006

1:30 p.m.

Board of Control Room, Third Floor Wickes Hall

Present: Abbs
 Braun
 Gilbertson
 Karu
 Law
 Sedrowski
 Wilson
 Yantz

Absent: Gamez

Others

Present: D. Bachand
 A. Bethune
 L. Beuthin
 J. Boehm
 C. Cammack
 S. Kazar
 C. Looney
 R. Morse
 R. Maurovich
 M. Muladore
 R. Portwine
 C. Ramet
 M. Simon
 J. Stanley
 A. Suszek
 J. Teddy
 T. Thomson
 M. Thorns
 R. Trepkowski
 Press

I. CALL TO ORDER

Chairman Yantz called the meeting to order at 1:34 p.m.

II. PROCEDURAL ITEMS

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

President Gilbertson asked that a resolution to authorize the renovation and expansion of on-campus housing be added as Action Item 3.

The agenda was unanimously APPROVED as revised.

B. **Approval of Minutes of August 21, 2006 Regular Formal Session of the Board of Control**

It was moved and supported that the minutes of the August 21, 2006 Regular Formal Session be approved.

The minutes were unanimously APPROVED as written.

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

Dr. Camille Cammack, Vice President of the Faculty Association, noted that she would be representing Gary Thompson, President of the Faculty Association, because of a conflict with his teaching schedule.

D. **Communications and Requests to Appear Before the Board**

Tony Thomson, Staff Member of the Month for August, and Jamie Teddy, Staff Member of the Month for September, were presented to the Board. (See Appendix One: Thomson and Appendix Two: Teddy.)

III. ACTION ITEMS

1. Resolution to Receive and Accept the Annual Financial Audit and the Federal Awards Audit for Fiscal Year 2005-2006

RES-1714 It was moved and supported that the following resolution be adopted:

WHEREAS, The University financial statements and the audit of federal awards in accordance with provisions of the Single Audit Act of 1984 for the 2005-2006 fiscal year, as audited by Andrews Hooper & Pavlik P.L.C., were reviewed by the Finance and Audit Committee of the Board; and

WHEREAS, The Administration recommends that the audits be submitted to the Board of Control for receipt and acceptance;

NOW, THEREFORE, BE IT RESOLVED, That the Board of Control receive and accept the audits as submitted.

James Muladore, Vice President for Administration and Business Affairs, gave the Board a brief overview of the University's revenues, expenditures, net assets, unrestricted net assets, and liabilities for FY2006 as compared to FY2005. He noted that the net assets of the SVSU Foundation had increased from approximately \$28 million in FY2005 to \$40 million in FY2006.

Randy Morse, partner in the firm of Andrews Hooper & Pavlik P.L.C., told the Board that SVSU had received an unqualified opinion with no findings – the best opinion that can be received. He added that SVSU's staff had been very cooperative and had done a good job of providing documentation and answering questions.

The motion was APPROVED unanimously.

2. Resolution to Approve Change in Late Registration Fee

RES-1715 It was moved and supported that the following resolution be adopted:

WHEREAS, The University currently assesses a transaction fee of \$75 to students who register during late registration periods; and

WHEREAS, Late registrations impact the University's ability to efficiently schedule

and staff some courses; and

WHEREAS, Sufficient registration dates are scheduled to accommodate student needs, and

WHEREAS, The current fee does not serve as a sufficient deterrent for late registrants; NOW, THEREFORE, BE IT RESOLVED, That effective for winter semester 2007 registration, the late registration fee be changed to \$150.00.

Dr. Robert Maurovich, Vice President for Student Services and Enrollment Management, stated: "Students have many opportunities to register, so if they have to pay this fee, it is because they did not do what they could have done in a reasonable amount of time. The idea here is to give us the flexibility, particularly in Academic Affairs, to make efficient decisions with regard to courses—if a course does not have sufficient enrollment, Academic Affairs is prepared to cancel the class and reallocate that professor to another area where he might be more helpful for our curricular purposes."

Mr. Muladore noted that his office had surveyed other institutions and that there is a wide range of fees. The proposed fee of \$150 falls within approximately one-third of what the other universities assess for late registration.

The motion was APPROVED unanimously.

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

RES-1716 **It was moved and supported that the attached resolution be adopted.**
(See Appendix Three: Housing Bond)

President Gilbertson told the Board that the demand for on-campus housing is well in excess of current capacity. If housing is not expanded, the University will be forced either to ask

upperclassmen to move off campus or to limit the number of entering freshmen.

Mr. Muladore noted that Resolution 1716 would authorize the issuance and delivery of General Revenue Bonds to finance two phases of construction related to student housing. Phase one would be the expansion of the University Village by 168 beds. They would be available for the fall semester 2007. The second phase would entail construction of housing on north campus in the area of the existing Pine Grove complex. The specific type of housing has not been determined, but it would include 142 beds. In addition, the existing First Year Suites residence halls for freshmen would be renovated over the summer of 2008.

The motion was APPROVED unanimously.

IV. INFORMATION AND DISCUSSION ITEMS

4. Enrollment Report and Student Profile

Chris Looney, Assistant Vice President for Student Services & Enrollment Management/Registrar/Director of Institutional Research, reviewed the attached Student Profile for Fall Semesters 2005-2006. (See Appendix Four: Student Profile.)

International Student Enrollment Report

Stephen Kazar, Special Assistant to the President for International Programs, reviewed the attached International Student Enrollment Report. (See Appendix Five: International Report)

Housing Report

Mr. Muladore discussed the attached Auxiliary System Housing Report for Fall 2006. (See Appendix Six: Housing.)

5. Capital Projects Update

Mr. Muladore reported on the progress over the summer of the Pioneer Hall addition and renovation project, the renovation of the old theatre, Phase II and Phase III of the Athletic Complex, energy conservation measures, the new Bay Road/Pierce Road sign, Ryder Center projects, the Landscape Master Plan, the International Sculpture Garden, and the Student Center banking center.

6. Report on New Faculty

Dr. Donald J. Bachand, Vice President for Academic Affairs, told the Board that 29 new faculty members had been recruited for this academic year. (See Appendix Seven: Faculty.)

7. Student Association Report: Goals and Objectives

Andy Suszek, President of the Student Association, discussed the SA's goals, which include: to create the best possible environment for student activities and programming; to dedicate resources to developmental projects; to foster the engagement of all students, including international students and those who do not traditionally become engaged on campus; to continue dedication to University-wide philanthropic activities; to develop the extent to which students participate in the political arena; and to increase opportunities for student leadership development.

V. REMARKS BY THE PRESIDENT

President Gilbertson noted the many cultural events, sporting activities, and political debates taking place on campus. He added that the campus was already preparing for next year.

VI. OTHER ITEMS FOR CONSIDERATION OR ACTION

8. Motion to Move to Informal Session to Discuss Collective Bargaining

BM-1048 **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 2:50 p.m. and reconvened in Formal Session at 3:21 p.m.

Dr. Maurovich discussed the Student Satisfaction Survey.

VII. ADJOURNMENT

9. Motion to Adjourn

BM-1049 **It was moved and supported that the meeting be adjourned.**

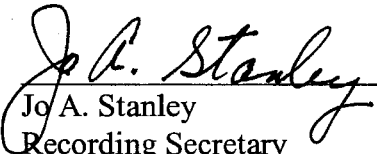
The motion was APPROVED unanimously.

The meeting was adjourned at 3:37 p.m.

Respectfully submitted:

Jerome L. Yantz
Chairman

K.P. Karunakaran
Secretary



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

Appendix One: Thomson

Tony Thomson

Director, Student Counseling Center • August 2006

For Tony Thomson, the last 10 years have “flown by.” He cannot hazard a guess as to the number of students he’s seen since becoming director of the Student Counseling Center, but he continues to work hard to see that it remains “a safe, secure, nonjudgmental place.”

Thomson also has taken steps to ensure that his is not the only voice students hear.

“Since 1997, we’ve recruited peer educators on campus,” he explained. “For many years, we had Cardinal Choices, where students educated their peers about health and wellness issues.”

Now, SVSU has aligned with a national organization, BACCHUS, to expand those efforts in seven targeted areas.

“This year, we really re-emphasized peer education efforts,” Thomson said.

More than 20 students signed up to talk to their classmates about issues including alcohol and drug use, mental health awareness, and sexual assault – for both genders.

“The 1-in-4 group educates other men about sexual assault. That just doesn’t happen very often,” Thomson said.

While college students may not pay heed to “mature” adults, they will usually listen to each other, according to Thomson.

“These are young people who are at the same developmental stage in their lives and able to share messages in ways in which they’ve heard more effectively,” he said.

“These peer educators also serve as an advisory board to the Counseling Center,” Thomson added, “because they have a pulse on what’s going on and what needs to be addressed. They give us great insight into the needs of students.”

Outside the office, Thomson coaches baseball and football teams that include his sons, Trenton and Trevor, who compete despite being diabetic. Last year, Thomson and his wife, Joni, raised more than \$10,000 for diabetes research by participating in a 100-mile bike ride through North Carolina, among other things.

Though the semester is still young, Thomson already has had phone calls in the middle of the night that bring him back to campus to talk to students in crisis. He wouldn’t have it any other way.

“It’s pretty special when you do something every day that you love and enjoy,” he said.

“We do get students who come back and say ‘thanks for helping me get my life back on track,’ and it only takes one of those a semester to make you feel like what you’re doing is worthwhile.”

Thomson poses during the Cards Party with students who are serving as peer educators this year; standing from left are Shene Lewittke, Karina Phillips, Katie Eschenbacher, Crystal Brechmer, Thomson, Jackie Haase, Jessica Dryer, Meghan Adderson, and kneeling Kyle McDaniell, Joe Richardson, and Dustin Sockman.



Jamie Teddy

Police Officer • September 2006

To protect and serve. It sounds trite – until you're the one in need.

For SVSU police officer Jamie Teddy, the most memorable experience of her relatively young career involved serving the family of a 10-year-old girl and protecting other children from a predator. While working for the police department in her native Bay City, she arrested a child molester who was eventually convicted and sent to prison.

"It was not a pleasant case to work," Teddy recalled.

It did reinforce her decision to choose law enforcement as a career, and she enjoys working in a campus environment.

"Being a police officer here is a lot more gratifying because you get to know people," Teddy explained. "Usually, the people at a university are there to better themselves, whereas in a city, that's not always the case."

Teddy likes the familiarity that comes with her current post.

"It's a good feeling when people recognize me and students want to tell me about a test they just had," she said.

Teddy also interacts with students in organized settings, such as Rape Aggression Defense classes and training exercises with resident assistants.

Teddy often can be found around Ryder Center. "I love to be around student-athletes, because I used to be one myself," said

the former Ferris State volleyball player. An assistant coach with the SVSU volleyball team, Teddy found it especially sweet when the Cardinals recently defeated her alma mater.

Teddy recently returned to the classroom, pursuing a master's degree at SVSU, and while those courses are challenging, they pale in comparison to the education she has received since her daughter, Ava, was born a year ago.

"I had a lot of extra responsibilities last year," she said. "I learned I can do a lot more than I thought I could."

During and following her pregnancy, Teddy's husband, Jason, was serving in Iraq with his national guard unit.

"There was no one to bring me sympathy ice cream," she quipped.

Ask Teddy about her free time, and she'll tell you about the things she "used to like" to do, such as boating and snowmobiling.

Ask Teddy where she plans to be in five years, there is no hesitation.

"This is where I plan to stay," she said.

"Mentally, it's easier to work here (than other police departments), and there's a greater chance of getting home safely."

And come back the next day to protect and serve.



**RESOLUTION TO AUTHORIZE THE ISSUANCE AND DELIVERY
OF GENERAL REVENUE BOND 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 proposes to undertake the projects described as I and II on Exhibit A attached hereto and made a part hereof, together with other projects which may be subsequently approved by the Board, including but not limited to the projects listed described as III and IV on Exhibit A, and designated to be financed, in whole or in part from the proceeds of the bonds authorized hereby (collectively, the "Project"); 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 the Project, to fund capitalized interest, if applicable, and to pay all or a portion of the costs of refunding the Bonds to be Refunded, and costs incidental 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 determine to sell the bonds at competitive sale or 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 therefore; 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 negotiate, execute and deliver on behalf of the Board, any of the following as shall be necessary for the purposes of this Resolution: 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 or successful bidder to purchase the Bonds, all within the limitations set forth herein; 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 acquire and construct the Project, to refund the Bonds to be Refunded and to pay all or a portion of the costs of the acquisition, construction and installation of the Project, and all or a portion of the costs of 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 approves the components of the Project designated as I and II as set forth in Exhibit A attached hereto, and authorizes the Authorized Officers, or either of them to proceed with the Project and each component thereof. The Board may subsequently approve additional components of the Project and specify that such additional components shall be financed in whole or in part from the proceeds of the Bonds, upon which occurrence such components shall thereupon become components of the Project hereunder. Either Authorized Officer is authorized to determine the specific amount of the cost of each component of the Project to be financed from the proceeds of the Bonds. In addition, the Board 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 the 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 2006 (or SERIES 2007) with appropriate additional or alternative series designations, if any, in the aggregate principal amount to be established by an Authorized Officer, but not to exceed (a) the lesser of the amount necessary to produce proceeds of \$32,000,000 or the amount necessary to finance components of the Project approved by the Board as set forth in Section 1 hereof on or before the date of issuance of any series of the Bonds, plus (b) the amount necessary to accomplish the refunding of the Bonds to be Refunded, 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 the Project, all or a portion of the costs of refunding the Bonds to be Refunded, and the costs related to the

issuance of the Bonds and the refunding, including capitalized interest for such period as an Authorized Officer may deem appropriate and bond 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, 2007 and the last maturity shall be no later than December 31, 2037. 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 6.5% 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 6.5% 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 6.5% 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. As shall be determined by an Authorized Officer, the Bonds shall be sold by competitive sale following publication of a notice of sale in the form approved by an Authorized Officer, or by negotiation with the Underwriter to be selected by an Authorized Officer pursuant to the Bond Purchase Agreement. If the Bonds are sold by negotiation, the purchase price shall be established by an Authorized Officer (but the Underwriter's discount, exclusive of original issue discount, shall not exceed 1.0% of the principal amount thereof) plus accrued interest, if any, from the dated date of the Bonds to the date of delivery thereof.

In relation to the debt service on the Bonds, or in connection with the conversion of the Bonds from one interest rate mode to another, or in relation to all or any portion of any other series of the Board's General Revenue Bonds (the "Other Bonds"), either of the Authorized Officers may, on behalf of and as the act of the Board, at any time 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 an 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 before allowances for scholarships, housing and auxiliary revenues 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, if the Bonds are to sold on a negotiated basis, 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 or successful bidder 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 or the Bond Purchase

Agreement, 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.

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. The Vice President for Administration and Business Affairs is hereby authorized and delegated the power to issue a declaration of intent to reimburse the University from Bond proceeds for any expenditures with respect to any component of the Project incurred prior to the issuance of the Bonds, all in accordance with I.R.S. Regulation 1.103-18.
11. All resolutions or parts of resolutions or other proceedings of the Board in conflict herewith are hereby repealed insofar as such conflict exists.

EXHIBIT A**PROJECT DESCRIPTION**

	Current Anticipated Costs*
I. New Student Housing Project	
This component of the Project will be completed in phases, and will provide approximately 310 new beds, in total.	\$17,000,000
II. Housing Renovations	
This component of the Project will consist of renovation, remodeling, repair and re-furnishing of existing housing units, primarily for use by first time students. A portion of this component may be financed from the proceeds of the Bonds.	2,500,000
III. Nursing and Health Sciences Facility	
This component of the Project is the University's anticipated share of the \$28,000,000 Nursing and Health Sciences facility, with the balance of the costs anticipated to come from the State.	\$7,000,000
IV. Administrative Software	
This component of the Project will be comprised of the acquisition and installation of administrative software systems.	\$6,000,000
Total	\$32,500,000

* Estimated cost set forth above is exclusive of capitalized interest and bond issuance expense.

Student Profile

Fall Semesters 2005-2006

Headcount and Credit Hours

	Fall 2005	Fall 2006	Change	%
Students	9,569	9,543	-26	-.27%
Credit Hours	103,280	104,545	+1,265	+1.22%

Students by Student Level

	Fall 2005	Fall 2006	Change	%
Undergraduates	7,244	7,308	+64	+0.88%
Graduates	1,638	1,610	--28	--1.86%
Teacher Certification	471	370	--101	--21.44%
Non-Degree	216	255	+39	+18.06%

Average Credit Loads

	Fall 2005	Fall 2006	Change	%
FTICs	13.55	13.66	+0.11	+0.81%
Transfers	11.64	11.63	--0.01	--0.09%
Returning Undergrads	12.30	12.40	+0.1	+0.81%
Total Undergrads	12.42	12.54	+0.12	+0.97%
Graduate Students	4.87	4.84	--0.03	--0.62%
Teacher Certification	8.72	8.49	--0.23	--2.63%
Non-Degree	5.66	7.68	+2.02	+35.69%
TOTAL	10.79	10.96	+0.17	+1.58%

Gender and Age--Undergraduates

	Fall 2005	Fall 2006	Change	%
Men	3,165 (39.91%)	3,199 (40.33%)	+34	+1.07%
Women	4,766 (60.09%)	4,734 (59.67%)	--32	--0.67%
Age 25+	2,084 (26.28%)	1,915 (24.14%)	--169	--8.11%
Under Age 25	5,847 (73.82%)	6,018 (75.86%)	+171	+2.92%

Gender and Age--Graduates

	Fall 2005	Fall 2006	Change	%
Men	410 (25.03%)	406 (25.22%)	--4	--0.98%
Women	1,228 (74.97%)	1,204 (74.78%)	--24	--1.95%
Age 25+	1,547 (94.44%)	1,503 (93.35%)	--44	--2.84%
Under Age 25	91 (5.56%)	107 (6.65%)	+16	+17.58%

Ethnicity

	Fall 2005	Fall 2006	Change	%
Native Am/Haw	34	38	+3	+8.82%
African American	582	587	+5	+0.86%
Hispanic	195	171	--24	-12.31%
White	7,962	7,872	--90	--1.13%
Multiracial	183	193	+10	+5.46%
Unknown	247	243	--4	--1.62%

Residential/Commuter Students

(excludes graduate students)

	Fall 2005	Fall 2006	Change	%
On-Campus Total	1,863	2,034	+171	+9.18%
Commuter Total	6,068	5,899	--169	--2.79%
% of UG Student Body On Campus	23.49%	25.64%	+2.15	N/A
% of UG Student Body Off Campus	76.51%	74.44%	--2.07	N/A

Where Our Students Come From

	Fall 2005	Fall 2006	Change	%
Saginaw	2,431	2,374	--57	--2.34%
Bay	1,156	1,057	--99	--8.56%
Midland	590	556	--34	--5.76%
Tuscola	658	602	--56	--8.51%
Genesee	645	648	+3	+0.47%
Huron	319	291	--28	--8.78%
Macomb	605	620	+15	+2.48%
Oakland	389	401	+12	+3.08%
Wayne	215	276	+61	28.37%
Other MI	2,221	2,318	+97	+4.37%
Other US	50	40	--10	--20.40%
International	290	360	+70	+24.14%

Student Majors by College—Undergraduates

	Fall 2005	%	Fall 2006	%
Arts & Behavioral Sciences	1,775	24.50%	1,645	22.51%
Business & Management	816	11.26%	919	12.58%
Education	1,986	27.42%	1,983	27.13%
Nursing & Health Sciences	819	11.31%	986	13.49%
Science, Engineering & Technology	1,006	13.89%	982	13.44%
Undeclared	842	11.62%	793	10.85%

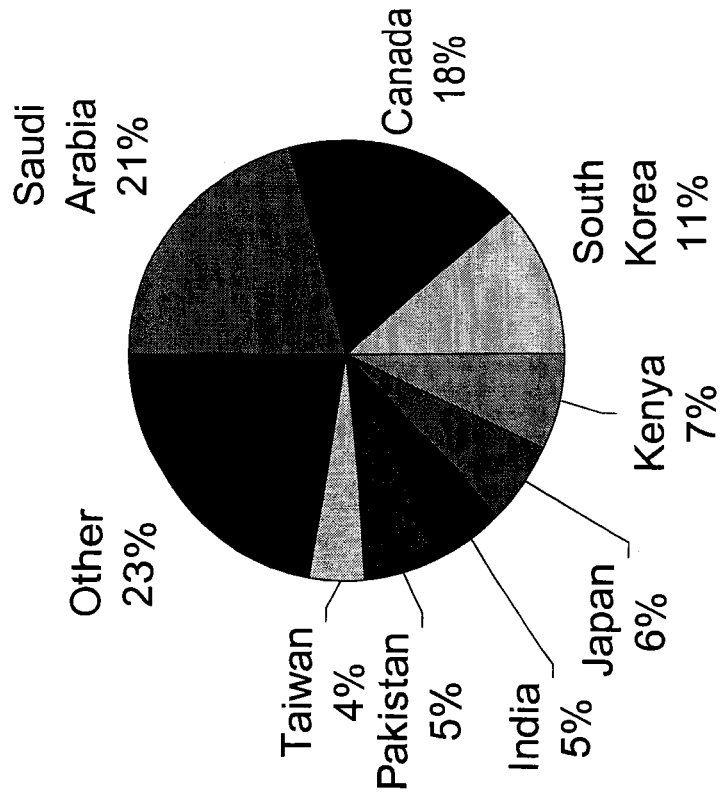
Student Majors by College—Graduates

	Fall 2005	%	Fall 2006	%
Arts & Behavioral Sciences	102	6.23%	107	6.65%
Business & Management	66	4.03%	66	4.10%
Education	1,394	85.10%	1,338	83.11%
Nursing & Health Sciences	59	3.60%	90	5.59%
Science, Engineering & Technology	17	1.04%	9	0.56%

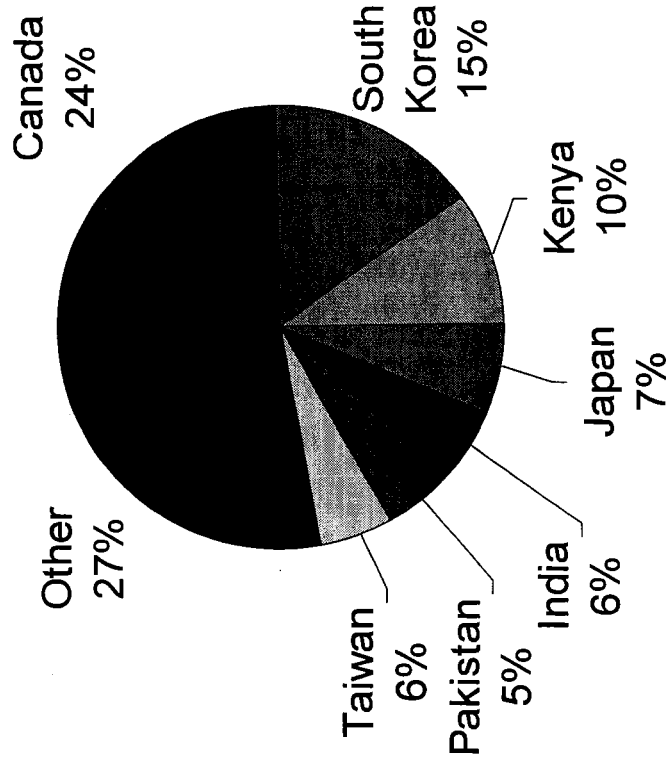
Office of International Programs

International Enrollment by Citizenship

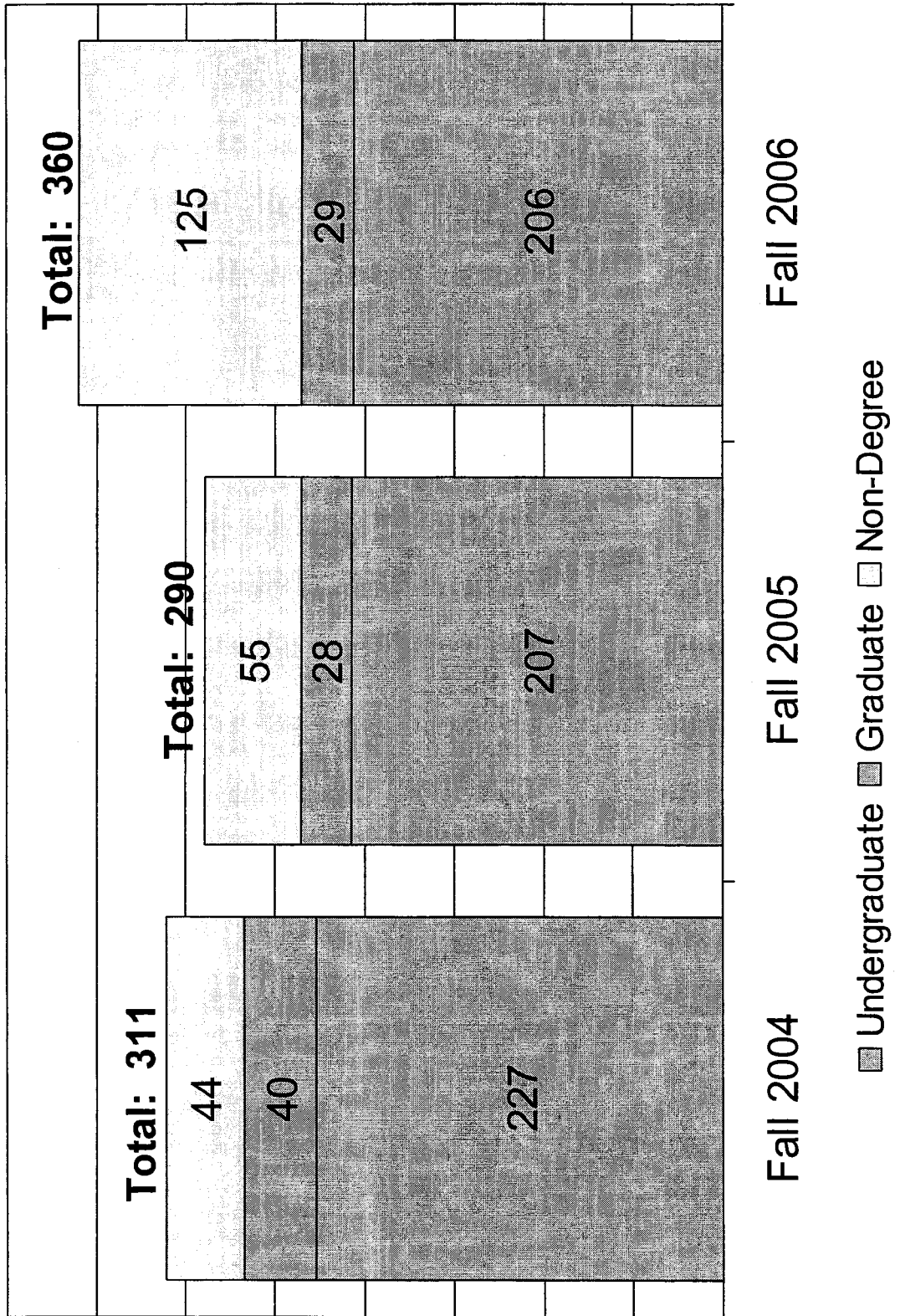
Fall 2006



Fall 2005



International Enrollment



International Students
Enrollment Report
Fall Semester 2006
(OFFICIAL)

Student Level	Fall 2005	Fall 2006	Change Number	Percent
Undergraduate				
FTICs	24	29	5	20.8%
Transfers	23	18	-5	-21.7%
Returning	156	156	0	0.0%
Readmits	4	3	-1	-25.0%
Graduate				
New	7	11	4	57.1%
Returning	21	18	-3	-14.3%
Readmits	0	0	0	N/A
Non-Degree				
New	36	62	26	72.2%
Returning	19	63	44	231.6%
Readmits	0	0	0	N/A
Total	290	360	70	24.1%

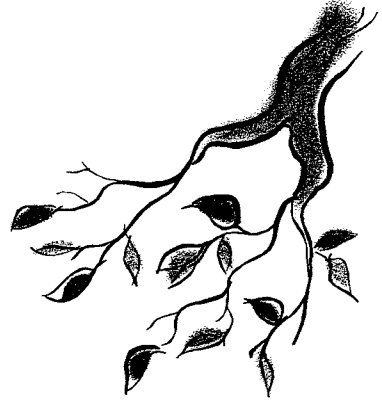
Saginaw Valley State University
International Enrollment by Citizenship
Fall 2006

Appendix Five:
International Report

Citizenship	Count
Saudi Arabia	75
Canada	63
South Korea	41
Kenya	26
Japan	21
India	19
Pakistan	19
Taiwan	15
Nepal	8
France	6
Tanzania	6
China (Mainland)	5
Malaysia	5
Mexico	4
Vietnam	4
Colombia	3
Kuwait	3
Nigeria	3
Indonesia	2
Lebanon	2
Thailand	2
Turkey	2
Albania	1
Australia	1
Bangladesh	1
Belize	1
Brazil	1
Bulgaria	1
Burma	1
Cameroon	1
Costa Rica	1
Cyprus	1
Egypt	1
Germany	1
Ghana	1
Great Britain	1
Kazakstan	1
Netherlands	1
New Zealand	1
Poland	1
Romania	1
Russia	1
Senegal	1
Sri Lanka	1
Syria	1
Ukraine	1
United Kingdom	1
Zimbabwe	1
48 Countries Total	360

Saginaw Valley State University

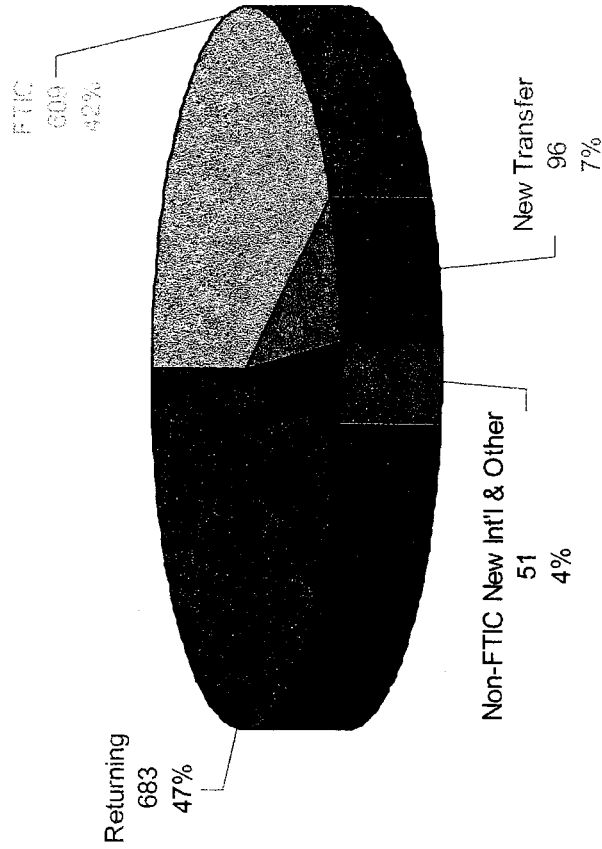
Auxiliary System Housing Report Fall 2006



Saginaw Valley State University

Housing Occupancy

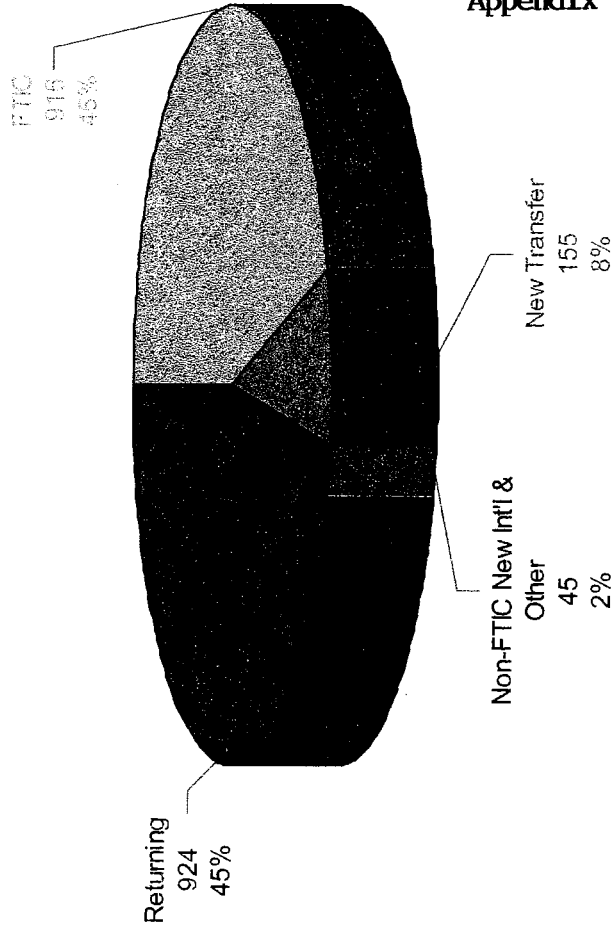
Fall 2002



Total Occupancy – 1,439

Capacity – 1,487

Fall 2006



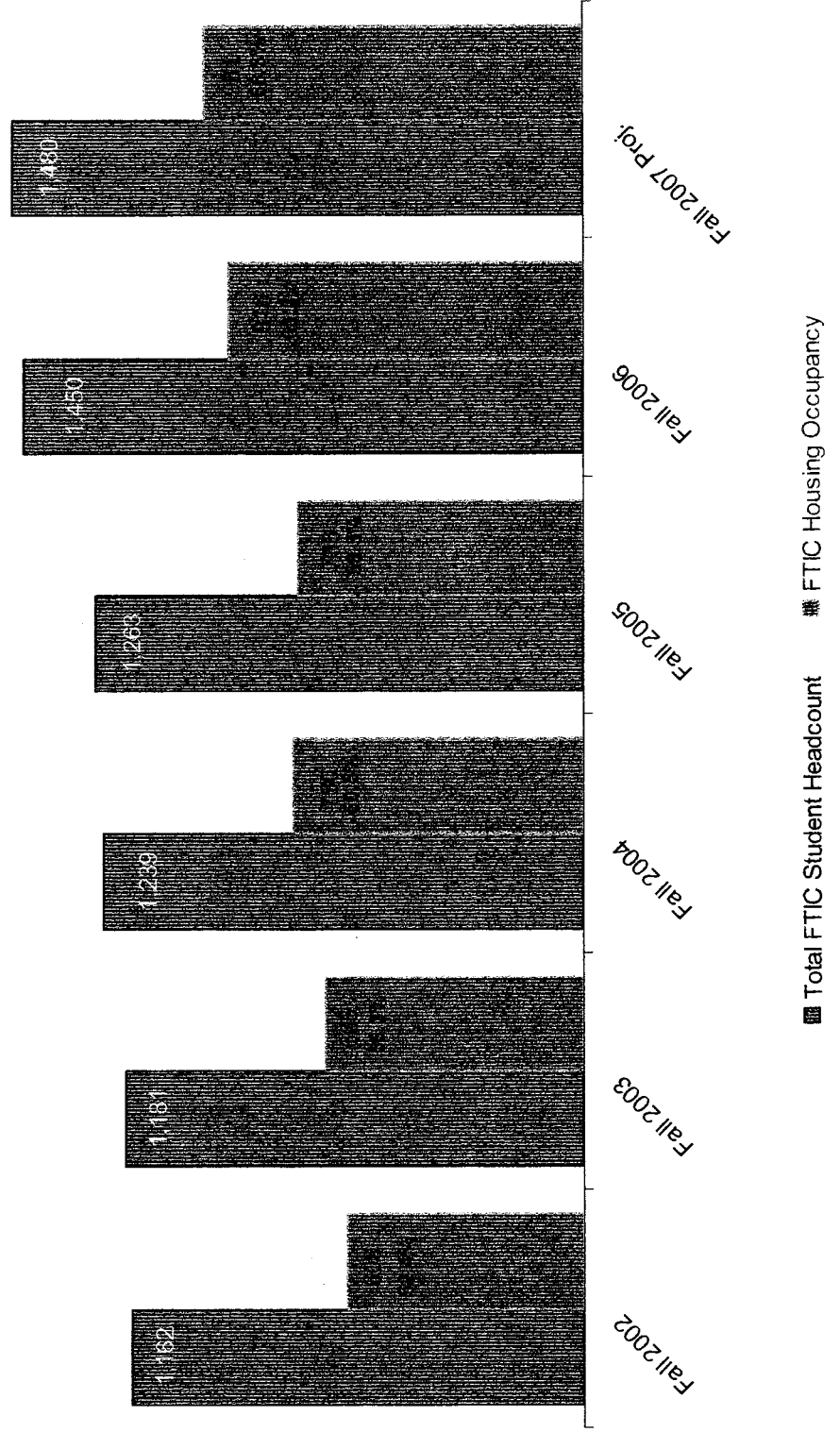
Total Occupancy – 2,040

Capacity – 1,991

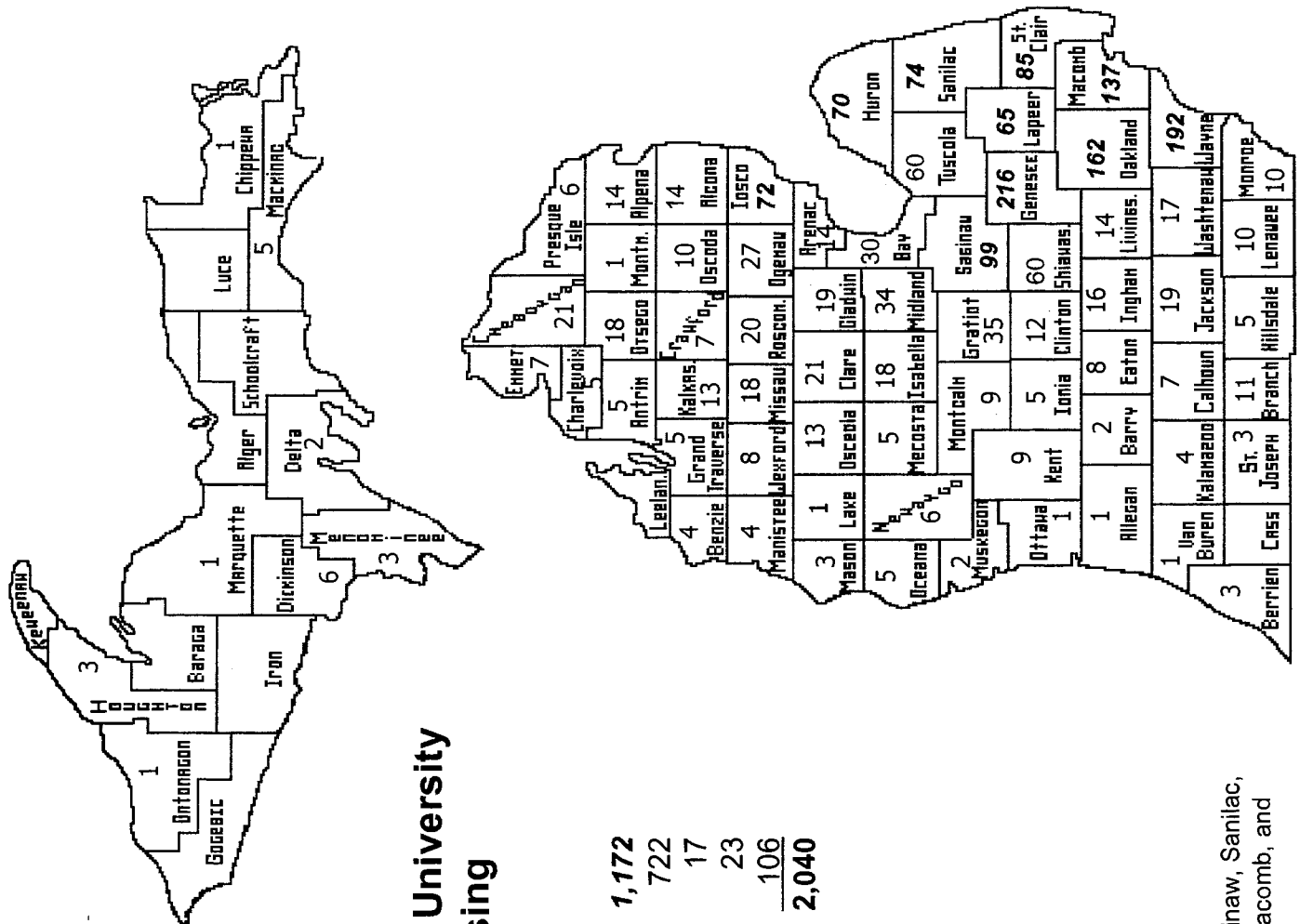
Saginaw Valley State University

First Time in College Summary

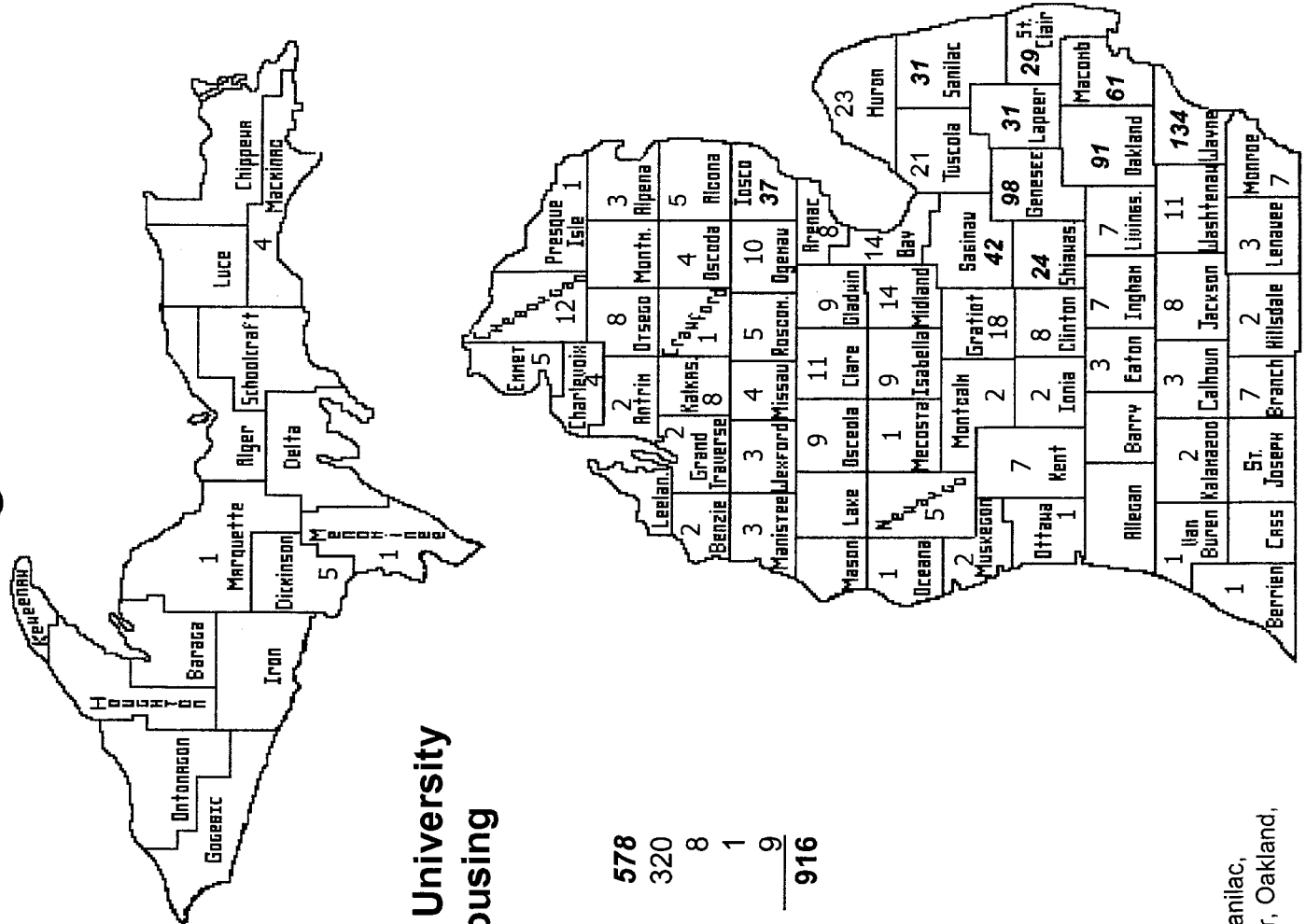
Appendix Six: Housing



Saginaw Valley State University
Fall 2006 Housing



*Top Ten Counties – Iosco, Huron, Saginaw, Sanilac, Genesee, Lapeer, St. Clair, Oakland, Macomb, and Wayne.



*Top Ten Counties – Iosco, Saginaw, Sanilac, Shiawassee, Genesee, Lapeer, St. Clair, Oakland, Macomb, and Wayne.

SVSU Welcomes New Faculty for Fall 2006

College of Arts & Behavioral Sciences

Department	Name	Rank	Degree	Degree From	Came From
Communication	Charlotte Glesner*	Instr	MA	Central Michigan Univ	Central Michigan University
Communication	Alexa Dare*	Instr	ABD	University of Denver	University of Montana
Criminal Justice	D. Burk Foster*	Prof	MA	University of Oklahoma	Univ of Louisiana-Lafayette
Criminal Justice	Holly Child	Asst	ABD	Wayne State University	Wayne State University
English	Heather Speweik	Asst	ABD	Bowling Green St Univ	Bowling Green State University
English	Crystal Starkey	Lec	MA	Central Michigan Univ	SVSU - One-yr temporary
English	Susan Plachta*	Instr	MA	Central Michigan Univ	SVSU/Delta College - Adjunct
English	Daniel Cook	Asst	PhD	Univ of California-Davis	Univ of California at Davis
English	Tamara Migan	Lec	ABD	Michigan State Univ	SVSU - Adjunct Faculty
English	Adrienne Baker*	Instr	MA	Central Michigan Univ	Valley Lutheran High School
English	Marsha Millikin	Lec	ABD	Texas A&M University	Lansing Community College
English	Marianne Bird**	Instr	MSA	Central Michigan Univ	SVSU - Adjunct Faculty
History/Geography	Brad Jarvis	Asst	ABD	University of Minnesota	University of Minnesota
History/Geography	Danny Hsu	Asst	ABD	Univ of California-LA	University of California-Los Angeles
History/Geography	John Patrick Mullins*	Asst	PhD	University of Kentucky	Liberty Fund - Indianapolis
Political Science	John Kaczynski*	Instr	MPA	Central Michigan Univ	SVSU - Adjunct Faculty
Psychology	Margaret Borkowski	Asst	PhD	Central Michigan Univ	SVSU - One-yr temporary
Psychology	Nykola Bartkiw*	Instr	PhD	Heed University	SVSU - Adjunct Faculty
Sociology	Ann Coburn-Collins*	Instr	MA	University of Missouri-KC	SVSU - Adjunct Faculty
Sociology	Donald Ricker*	Instr	MA	University of Houston	Mott Community College

College of Business & Management

Economics	Christopher Surfield	Asst	PhD	Univ of South Carolina	Lander University
Mgt/Mkt	Dana McCann**	Asst	MBA	Central Michigan Univ	CMU/Northwood

College of Education

Department	Name	Rank	Degree	Degree From	Came From
Kinesiology	Joshua Ode	Asst	MA	Michigan State Univ	Michigan State University
TE:Middle/Sec	Byung-In Seo	Asst	ABD	University of Illinois	San Miguel Gary Comer Mid Sch
TE:Elem	Abigail Jewkes	Asst	PhD	University of Michigan	Madonna University

Crystal M. Lange College of Nursing & Health Sciences

Nursing	Jamie Huffman*	Instr	MSN	Sag Valley State Univ	Covenant Medical Center
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College of Science, Engineering & Technology

Biology	Plammoottil Cherian*	Instr	PhD	Indiana State University	Washtenaw Community College
Chemistry	Stephen Froelicher*	Instr	PhD	Purdue University	The Dow Chemical Company
Chemistry	Thomas Tissue*	Instr	PhD	Yale University	Triton College

Visiting International Faculty

India	Basavaraj S. Anami
Saudi Arabia	Abdulfattah H. Al Mohsin
China	Gong Wang

*one-year temporary appointment

**one-semester temporary appointment