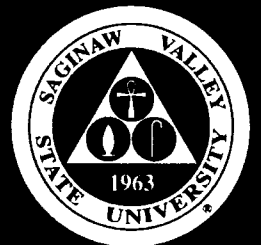


SVSU®

**BOARD OF CONTROL
MINUTES**

May 8, 2010



AGENDA
SAGINAW VALLEY STATE UNIVERSITY
BOARD OF CONTROL
REGULAR FORMAL SESSION
May 8, 2010
Board of Control Room – Wickes Hall, Third Floor
9:00 a.m.

- I. CALL TO ORDER
- II. PROCEDURAL ITEMS
 - A. Approval of Agenda and Additions to and Deletions from Agenda
 - B. Approval of Minutes of February 8, 2010 Regular Formal Session
 - C. Recognition of the Official Representative of the Faculty Association
 - D. Communications and Requests to Appear Before the Board
 - * Staff members of the month (Bryan Crainer and Deborah Martin)
- III. ACTION ITEMS
 1. Resolution to Congratulate SVSU Club Hockey on 2010 ACHA Division III National Championship
 2. Resolution to Thank Ryan Kanine and the Elected Representatives for Their Service as Student Association Members
 3. Resolution to Congratulate Julie Boon and Representatives of the Student Association on Their Election
 4. Resolution to Grant Undergraduate and Graduate Degrees
 5. Report of Nominating Committee and Resolution to Elect Officers of the Board of Control
 6. Motion to Establish Board of Control Calendar for 2010-2011
 7. Resolution to Authorize the Issuance and Delivery of General Revenue Bonds and Providing for Other Matters Relating Thereto
 8. Resolution to Approve General Fund Operating Budget Modification for FY2010
- IV. INFORMATION AND DISCUSSION ITEMS
 9. Report on Health Center (Jim Muladore and Bob Maurovich)
- V. REMARKS BY THE PRESIDENT
- VI. OTHER ITEMS FOR CONSIDERATION OR ACTION
- VII. ADJOURNMENT
 10. Motion to Adjourn

SAGINAW VALLEY STATE UNIVERSITY
BOARD OF CONTROL
MAY 8, 2010
REGULAR FORMAL SESSION
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MINUTES
BOARD OF CONTROL
Regular Formal Session

May 8, 2010

9:00 a.m.

Board of Control Room, Third Floor Wickes Hall

Present: Abbs
Ferguson
Gamez
Gilbertson
Karu
Martin
Sedrowski
Wilson
Yantz

Absent:

Others

Present:	D. Bachand	J. Tibaud
	J. Boehm	J. Trombley
	J. Boon	B. Welch
	M. Brandimore	Press
	B. Crainer	
	J. Dwyer	
	M. Fogal	
	B. Foster	
	E. Hamilton	
	B. Jensen	
	R. Kanine	
	R. Lindsay	
	R. Lane	
	M. Lucchese	
	D. Martin	
	R. Maurovich	
	P. Miller	
	J. Muladore	
	S. Pelky	
	C. Ramet	
	J. Rousseau	
	J. Stanley	
	J. Swenders	
	M. Thorns	
	C. Tibaud	

I. CALL TO ORDER

Chairman Karu called the meeting to order at 9:02 a.m. with Board members Abbs, Ferguson, Gamez, Martin, Sedrowski and Yantz present.

II. PROCEDURAL ITEMS

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

President Gilbertson asked that the resolution congratulating the SVSU Club Hockey Team be moved to the beginning of the agenda.

The agenda was APPROVED as revised.

III. ACTION ITEMS

1. Resolution to Congratulate SVSU Club Hockey on 2010 ACHA Division III National Championship

The members of the SVSU Club Hockey Team introduced themselves.

RES-1869 **It was moved and supported that the following resolution be adopted:**

WHEREAS, The Saginaw Valley State University Club Hockey Team claimed the 2010 American Collegiate Hockey Association Division III National Championship; and

WHEREAS, This marks the second national championship in the history of the program, back-to-back with the 2009 National Championship; and

WHEREAS, SVSU Club Hockey won the Michigan Collegiate Hockey Conference title on February 28, 2010; and

WHEREAS, Six Cardinals were named for post-season awards:

ACHA Division III National Player of the Year: Jon Tibaud, Senior Forward from Harper Woods, MI;

ACHA 2009-2010 National Tournament MVP: Jake Chaillier, Sophomore Goalie from Escanaba, MI;

ACHA Division III 1st Team All American: Jon Tibaud, Senior Forward from Harper Woods, MI;

ACHA Division III 2nd Team All American: Adam Leibinger, Freshman Forward from Saginaw, MI; Steve Pelky, Sophomore Defense from Clinton Twp, MI;

ACHA Division III 1st Team North Region: Jon Tibaud, Senior Forward from Harper Woods, MI; Adam Leibinger, Freshman Forward from Saginaw, MI; Steve Pelky, Sophomore Defense from Clinton Twp, MI;

ACHA Division III 2nd Team North Region: Patrick Miller, Senior Defense from Auburn, MI;

ACHA Division III 3rd Team North Region: Jake Chaillier, Sophomore Goalie from Escanaba, MI;

ACHA Division III North Region Player of the Year: Jon Tibaud, Senior Forward from Harper Woods, MI

ACHA 2009-2010 Academic All Americans:

Patrick Miller, Senior Defense from Auburn, MI

Kaleb Grapp, Junior Defense from Essexville, MI

Joe Swenders, Senior Forward from Livonia, MI

Jon Tibaud, Senior Forward from Harper Woods, MI; and

WHEREAS, Several team members received Michigan Collegiate Hockey All-Conference honors:

MCHC 1st Team All-Conference: Jon Tibaud, Forward - 1st in points and goals, 6th in assists; Adam Leibinger, Forward - 3rd in points and goals, 2nd in assists; Steve Pelky, Defense;

MCHC 3rd Team All-Conference: Ben Welch, Forward - 2nd in points, 1st in assists; Pat Miller, Defense; Garrett Chronowski, Goalie;

MCHC Most Valuable Player - MVP: Jon Tibaud, Forward;

NOW, THEREFORE BE IT RESOLVED, That the Board of Control of Saginaw Valley State University congratulate Coach Robert Leibinger, Assistant Coaches Ron Miller, Jake Trombley, Brian Jensen and Matt Fogal, Manager Shannon Marie Snyder and team members Cory Barella, Jake Chaillier, Garrett Chronowski, Brandon Clary, Kaleb Grapp, Steve Hamilton, Erik Jackson, Joe Kirkland, Eric Laube, Adam Leibinger, Rob Lindsay, Mike Lucchese, Jeff Madigan, Patrick Miller, Mike Mitchell, Steve Pelky, Ryan Satko, Joe Swenders, Ryan Tempich, Chris Tibaud, Jon Tibaud, and Ben Welch for their outstanding performance, spirited representation and the national distinction brought to the University.

Chairman Karu told the team that their University is very proud of them.

The motion was APPROVED unanimously.

II. PROCEDURAL ITEMS (Continued)

B. Approval of Minutes of February 8, 2010 Regular Formal Session of the Board of Control

It was moved and supported that the minutes of the February 8, 2010 Regular Formal

Session be approved.

The minutes were unanimously APPROVED as written.

C. Recognition of the Official Representative of the Faculty Association

Professor Robert Lane, President of the Faculty Association, noted that much of what happens at a university cannot be measured; while it is important and appropriate to recognize what goes on outside the classroom, students also learn a great deal from participating in athletics, the Student Association, and many other organizations and events that occur on campus.

D. Communications and Requests to Appear Before the Board

Bryan Crainer, Staff Member of the Month for March, and Deborah Martin, Staff Member of the Month for May, were introduced to the Board. (See Appendix One: Crainer and Appendix Two: Martin.)

Ryan Kanine, outgoing President of the Student Association, introduced Julie Boon, the incoming President. He told the Board that it had been an honor to serve the students of the University and that he appreciated the opportunity to work with the Board of Control. He noted that Julie had served on the Student Association for two years, serving as parliamentarian last year as well as chairing the external affairs committee.

III. ACTION ITEMS (Continued)

2. Resolution to Thank Ryan Kanine and the Elected Representatives for Their Service as Student Association Members

RES-1870 **It was moved and supported that the following resolution be adopted:**

WHEREAS, Student Association President Ryan Kanine has been actively involved in the affairs of Saginaw Valley State University throughout his student years, demonstrating outstanding leadership qualities and abilities; and

WHEREAS, Ryan Kanine and the elected representatives listed below served students and the University with dedication during the 2009-2010 academic year;

President

Ryan Kanine

Representatives

Mohammed Al-Muhanna

Katelyn Bilbee

Danielle Burelle

Eric Curtis

Marcus Fitzpatrick

Bethany Freer

Rebecca Griffin

Angela Grimaldi

Nathan Irby

Xiaojun “Jason” Li

Shelby Meadows

Megan Potts

Rachel Rasmer

Brett Stacer

Zhuojun “Trix” Sun

Nicole Barens

Julie Boon

Marcus Cooper

Travis Falkner

Joshua Fleming

Jackie Gibson

Chelsea Grifka

Hilary Hoeflin

Ashley Kraft

Shivraj Mann

Megan Milbourne

Caitlin Powell

Morgan Schuiteman

Olivia Steffke

Mario Volante

NOW, THEREFORE, BE IT RESOLVED, That the Board of Control of Saginaw Valley State University formally expresses its appreciation to Ryan Kanine and the representatives for their dedicated service on behalf of the University and its student body.

BE IT FURTHER RESOLVED, That the Board conveys its best wishes to Mr. Kanine and the representatives for continued academic and future professional success.

Chairman Karu thanked Mr. Kanine for all his outstanding work over the past year and asked him to pass on the Board’s appreciation and best wishes to the other members of the Association.

The motion was APPROVED unanimously.

3. Resolution to Congratulate Julie Boon and Representatives of the Student Association on Their Election

RES-1871 It was moved and supported that the following resolution be adopted:

WHEREAS, The Student Association represents the formal structure for student participation in the affairs of the University; and

WHEREAS, The individuals listed below were recently elected by vote of their fellow students to assume leadership positions in the Student Association for 2010-2011;

President
Julie Boon

Representatives

Danielle Burelle

Eric Curtis

Bethany Freer

Ted Goodman

Mary Justice

Ashley Kraft

Andrew Niedzinski

Caitlin Powell

Zhuojun (Trix) Sun

Marcus Cooper

Jennifer Fleming

Jackie Gibson

Nathan Irby

Michael Kerkau

Shivraj Mann

Megan Potts

Olivia Steffke

NOW, THEREFORE, BE IT RESOLVED, That the Board of Control of Saginaw Valley State University offers its congratulations and best wishes to the aforementioned leaders on their election to office;

BE IT FURTHER RESOLVED, That the Board conveys its pledge to work with these leaders toward the betterment of Saginaw Valley State University.

President Gilbertson welcomed Ms. Boon to the meeting and thanked her for her work with the Student Association in the past. He noted that the election had been very positive and upbeat.

The motion was APPROVED unanimously.

4. Resolution to Grant Undergraduate and Graduate Degrees

RES-1872 **It was moved and supported that the following resolution be adopted:**

WHEREAS, Saginaw Valley State University is granted the authority to confer undergraduate and graduate degrees as outlined in Section 5 of Public and Local Acts of Michigan 1965; and

WHEREAS, Operating Policy 3.101 Article III of the Board reserves to the Board the authority to grant degrees;

NOW, THEREFORE, BE IT RESOLVED, That the Board of Control of Saginaw Valley State University approves the awarding of undergraduate and graduate degrees at the

May 8, 2010 Commencement as certified by the faculty and Registrar.

President Gilbertson noted that 829 students were eligible to graduate this semester, and 680 will be participating in the ceremony tonight.

The motion was APPROVED unanimously.

5. Report of the Nominating Committee and Resolution to Elect Officers of the Board of Control

RES-1873 **It was moved and supported that the following resolution be adopted:**

WHEREAS, The 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 the Nominating Committee of David Gamez, Jeffrey Martin, and Jerome Yantz submit for election the following slate of officers of the Saginaw Valley State University Board of Control for 2010-2011.

Chair	Kizhakepat P. Karunakaran, M.D.
Vice Chair	David J. Abbs
Secretary	Lawrence E. Sedrowski
Treasurer	Jeffrey T. Martin

The candidates listed above have agreed to serve, if elected.

The motion was APPROVED unanimously.

6. Motion to Establish Board of Control Calendar for 2010-2011

BM-1101 **It was moved and supported that the attached Board of Control calendar for 2010-2011 be adopted. (See Appendix Three: Calendar.)**

The motion was APPROVED unanimously.

7. Resolution to Authorize the Issuance and Delivery of General Revenue Bonds and Providing for Other Matters Relating Thereto

RES-1874 **It was moved and supported that the attached resolution be adopted.**

(See Appendix Four: Bonds.)

Jim Muladore, Executive Vice President for Administration and Business Affairs, reviewed the attached resolution. He told the Board that it essentially does two things: First, it approves \$20 million of Series 1998 and Series 2001A refunding bonds. Interest rates are extremely favorable at this point in time, and the University's annual debt payment would be reduced by \$70,000. The maturity date of existing debt would not be extended and there would be no change in trust indenture or insurance requirements.

Second, the resolution would also approve three new projects and related financing: the renovation of the Student Center; the expansion of Curtiss Hall; and the construction of a recreation facility for student intramural athletic activities and faculty and staff exercise and wellness programs.

(Trustee Wilson joined the meeting at 9:38 a.m.)

The motion was APPROVED unanimously.

8. Resolution to Approve General Fund Operating Budget Modification for FY2010

RES-1875 **It was moved and supported that the following resolution be adopted:**

WHEREAS, The FY2010 general fund operating budget was adopted by the Board of Control on July 2, 2009; and

WHEREAS, Subsequent to that date, adjustments to the budget have been made to reflect actual enrollments and other budget changes;

NOW, THEREFORE, BE IT RESOLVED, That the attached revised budget summary for FY2010 be adopted. (See Appendix Five: Budget.)

Mr. Muladore reviewed the attached General Fund Budget Summary. He noted that the 5.7% increase in tuition and fees revenue resulted from fall and winter enrollment which exceeded expectations. The additional revenues were allocated primarily to faculty lines for FY2011 and to

the contingency.

The motion was APPROVED unanimously.

IV. INFORMATION AND DISCUSSION ITEMS

9. **Report on Health Center**

Merry Jo Brandimore, Vice President for Student Services/Dean of Students, discussed the hours of operation and the professional services available to students and the public at the University Health Center. She noted that office visits had increased from 1,707 at the SVSU Student Health Services in 2008-2009 to 4,245 at the University Health Center in 2009-2010. The number of various services provided has also increased greatly.

V. REMARKS BY THE PRESIDENT

Because of the lack of time, President Gilbertson made no comments.

VI. OTHER ITEMS FOR CONSIDERATION OR ACTION

There were no other items for consideration or action.

VII. ADJOURNMENT

10. Motion to Adjourn

BM-1102 **It was moved and supported that the meeting be adjourned.**

The motion was APPROVED unanimously.

The meeting was adjourned at 10:15 a.m.

Respectfully submitted:

K.P. Karunakaran, M.D.
Chairman

Lawrence E. Sedrowski
Secretary

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

Bryan Crainer

Resident Director • March 2010

For Bryan Crainer, it's all a matter of perspective. Within the ranks of fellow SVSU staffers, he's a young professional still early in his career. His residents see it differently when he describes the relative paucity of residential buildings when he was a student.

"They think I'm the oldest person on earth," Crainer chuckled.

With housing at half of its present size, there was still quite a bit of culture shock coming from Whittemore-Prescott High School, 60 miles away but a world apart.

"When I got here, I thought this place was enormous."

Crainer and his "understanding" wife Kelli live on campus, and it's not uncommon to receive unexpected visitors. "People knock on our door at all hours – that's the downside of the job – but I prefer to be right there, so I can respond to something if I need to."

By necessity, Crainer spends time with students in trouble. "A lot of times they're meeting me because they have to, but that's how I build relationships with them. A lot of times that can turn into a positive."

Those who improve their residential environment make the inconveniences worthwhile. "The part of the job that appeals to me is working with the RA staff and community councils. Watching them grow motivates me. That's the best part of the job."

Crainer's original career path was as a teacher, and he has had to tap into that experience. "Being an educator, I still have that passion for the K-12 setting. I don't think that will ever leave me. I'm in a position here with resources, namely student leaders."

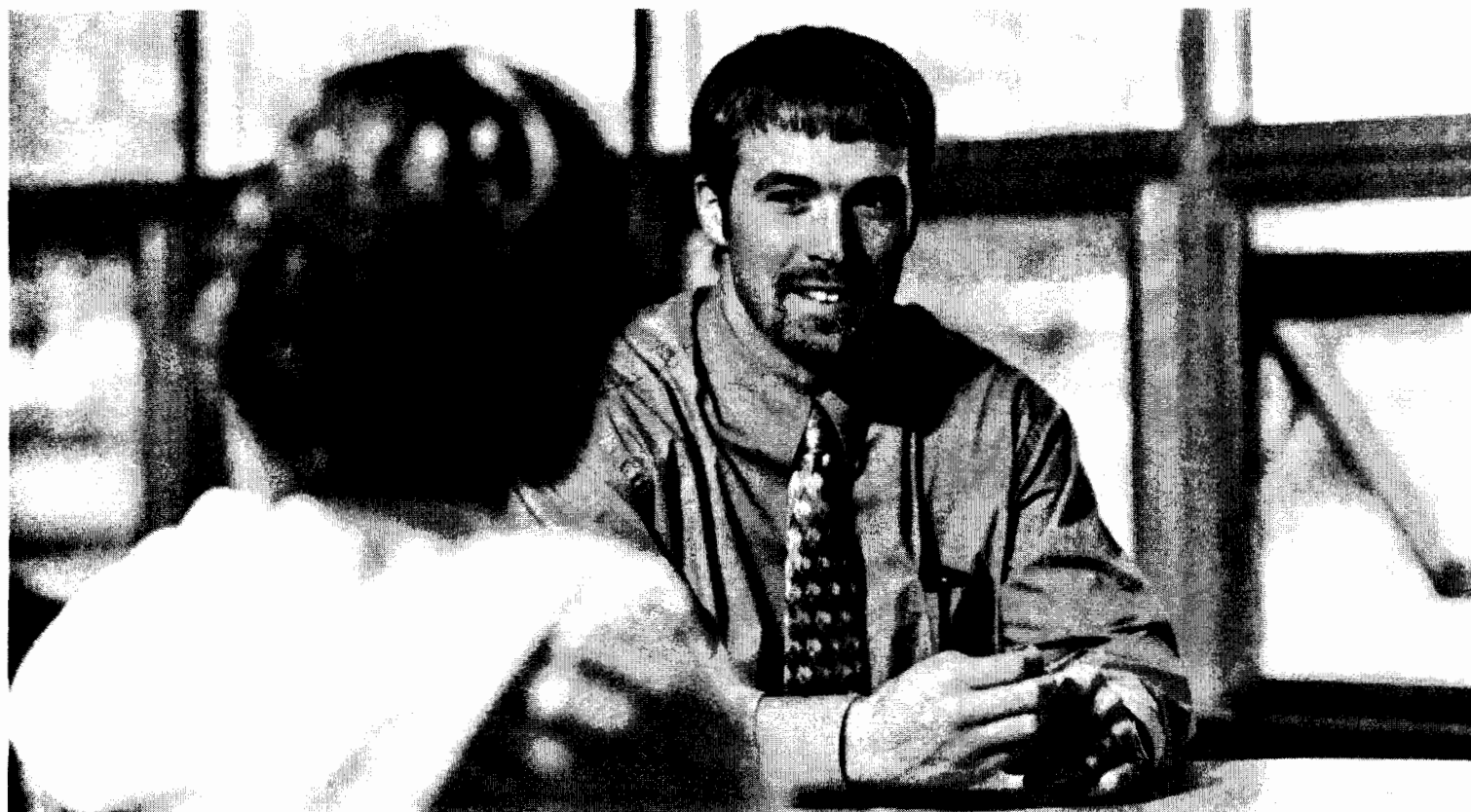
Those student leaders have been an integral part of the College Success Workshop, a program Crainer created for students from backgrounds similar to his own: small, rural high schools.

"In my opinion, some of these students struggle to prepare for college – not academically – but with what they're going to experience in terms of diversity, independence and those kinds of issues."

The high school students who visit campus gain a sense of the college experience and how it differs from high school, while their college counterparts benefit from organizing the workshops and presenting the sessions.

During his limited time spent off campus, Crainer usually can be found outdoors hunting, fishing or camping. Most of the rest of his spare time is spent with the "very good people" in Residential Life.

"There have been some growing pains, but I think we do a very good job with the 2,700 people who live here."



Debbie Martin

Administrative Secretary/Office Coordinator for International Programs • May 2010

Imagine you are a college student preparing to leave home for the first time to study in a country far from home where the language and culture are foreign. How valuable would it be to find a friendly voice and helpful person anticipating your needs? Debbie Martin has been filling that role since 1999.

"Before they arrive, I organize their housing and make sure someone is at the airport to pick them up when they get here."

International Programs staff used to make the pick ups personally before the sheer volume rendered that impossible. Still, the personal bonds become very strong very quickly.

"Students come and they become part of your family, and you become part of theirs. It's like having a child in some ways," said Martin, mother of two. "I hope my children study abroad, and if they do, I hope there is someone there making sure they're well taken care of."

Martin says for most international students the cultural adjustment is "huge," especially when it comes to their appetite.

"Anyone who's traveled outside the U.S. knows your biggest adjustment, even if it's just for a week, is what you're going to eat."

Martin's contributions include helping students show off.

"My proudest accomplishment here is starting Intercultural Night. I don't know if I'll ever outdo it."

Martin recalled that nine years ago, three students approached her, eager to perform and share their native culture with the campus community.

"That first year, it was such craziness ... I knew what they wanted to do would take a lot. We just made it happen. We had a tape recorder in the back of the Rhea Miller Recital Hall."

The event has now evolved into a much-anticipated multimedia production.

"It really kind of grew on its own," she said. "It just gets better every year."

Aside from International Programs, Martin has been a proud member of the SVSU choir for 12 years.

"Music has been my passion since I was young," she explained.

Martin also spends much of her time following her children. Daughter Madison recently performed in "Grease," and son Bryce is advancing in the martial arts.

"It takes a lot of work being a volunteer mom," she quipped.

Her job takes a lot of work, too, and Martin wouldn't have it any other way.

"I love the students; I love the variety. It's never the same thing."

And she hopes never to end the international encounters.

"It makes your life a little more full."



2010-2011

REGULAR FORMAL SESSIONS AND COMMITTEE MEETINGS SCHEDULE
SAGINAW VALLEY STATE UNIVERSITY - BOARD OF CONTROL

University Center, Michigan 48710

Phone: (989) 964-4041 or from Midland 695-5325

.....
Regular Formal Sessions will be held in the Board of Control Room, Third Floor, Wickes Hall

Day	Date	Type of Meeting	Time
Monday	August 16, 2010	Regular Formal Session	1:30 p.m.
Monday	August 16, 2010	Commencement	7:30 p.m.
Monday	September 13, 2010	Committees	1:30 p.m.
Monday	October 11, 2010	Regular Formal Session	1:30 p.m.
Friday	December 17, 2010	Regular Formal Session	1:30 p.m.
Friday	December 17, 2010	Commencement	7:30 p.m.
Monday	February 7, 2011	Regular Formal Session	1:30 p.m.
Saturday	May 7, 2011	Regular Formal Session	9:00 a.m.
Saturday	May 7, 2011	Commencement	1:30 p.m.
Monday	June 13, 2011	Retreat	9:00 a.m.
Monday	June 13, 2011	Regular Formal Session	1:30 p.m.

PLEASE NOTE THAT A LUNCH WILL BE HELD ON CAMPUS AT NOON BEFORE
SOME OF THESE MEETINGS

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 proposes to undertake the capital improvements described in Exhibit A attached hereto and made a part hereof (collectively, the "Projects"); and,

WHEREAS, The Board has determined that it is appropriate and in the best interests of the University to finance all or a portion of the costs of the Projects with the proceeds of the bonds authorized hereby; and,

WHEREAS, The Board has previously issued and has outstanding certain series of General Revenue Bonds (the "Outstanding General Revenue Bonds"), and it may be appropriate and economic to refund all or a portion of the Outstanding General Revenue Bonds as shall be determined by an Authorized Officer (the portion of the Outstanding General Revenue Bonds to be refunded, as determined by an Authorized Officer, is referred to herein as the "Bonds to be Refunded"); and,

WHEREAS, The provisions of the American Recovery and Reinvestment Act of 2009 ("ARRA") may allow the economic and efficient use of financing structures for the bonds authorized hereby which are different from or alternative to traditional tax-exempt bond structures, including but not limited to the issuance of taxable "Build America Bonds" with related tax credits available to the Board or the holders of such bonds, or assignees thereof; 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 Projects, including capitalized interest, if applicable, to pay all or a portion of the costs of refunding the Bonds to be Refunded, and to pay 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, 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") 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 Executive Vice President for Administration and Business Affairs (each an "Authorized Officer"), or either of them individually, to negotiate, execute and deliver on behalf of the Board, the Trust Indenture, the Bond Purchase 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 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 Projects, to refund the Bonds to be Refunded, and to pay all or a portion of the costs of the Projects and 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 approves the components of the Projects described in Exhibit A attached hereto, and authorizes the Authorized Officers, or either of them, to proceed with the Projects. The Board may subsequently approve additional components of the Projects 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 Projects hereunder. Either Authorized Officer is authorized to select the portions of each component of the Projects to be financed, in whole or in part, from the proceeds of the Bonds, and to fund, as appropriate, the remaining portion of the costs of the Projects from available funds of the University. The Board hereby further approves the refunding of the Bonds to be Refunded and authorizes the Authorized Officers, or either of them, to select the portion, if any, of the Outstanding General Revenue Bonds to constitute the Bonds to 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 Outstanding General Revenue 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 2010, 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 amount necessary to produce proceeds of FOURTEEN MILLION DOLLARS (\$14,000,000), plus (b) the amount, if any, necessary to accomplish the refunding of the Bonds to be Refunded. The Bonds shall be dated as of the date or dates established by an Authorized Officer, and shall be issued 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 Projects, 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 October 1, 2010 and the last maturity shall be no later than December 31, 2032. 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 for tax-exempt bonds and 10.0% per annum for taxable bonds, 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 for tax-exempt bonds and 10.0% per annum for taxable bonds) to be determined by an Authorized Officer. 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, unless the premium is based on a "make-whole" formula, in which case no redemption premium shall exceed 25% 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 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.

All or any portion of the Bonds may, subject to the parameters set forth above, be issued as Build America Bonds or under any other structure established or enhanced by the provisions of ARRA, and in connection therewith, each of Authorized Officers is authorized to make, for and on behalf of and as the act of the Board, any and all designations or elections (revocable or irrevocable), to execute and deliver any agreements, certificates or other instruments to or with the federal government or any agency thereof or the State of Michigan or any agency thereof, and to take any other actions necessary for the Bonds, the holders of the Bonds and the Board to receive any benefits, funds or federal subsidies available under ARRA.

3. The Bonds, and the obligations of the Board under Trust Indenture, 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 in a manner generally consistent with the definition thereof contained in the Trust Indenture pursuant to which the Outstanding General Revenue Bonds were issued) and moneys, securities or other investments from time to time on deposit in certain funds created pursuant to the Trust Indenture. The lien shall be on a parity basis with the liens on General Revenues securing the Outstanding General Revenue Bonds.

No recourse shall be had for the payment of the principal amount of or interest or premium on the Bonds, 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, or, except as provided in the Trust Indenture, against the Board, nor shall the Bonds and interest with respect thereto 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.

The pledge of General Revenues and of funds specified in the Trust Indenture shall be valid and binding from the date of the issuance and delivery of the Bonds, and all moneys or properties subject thereto which are thereafter received shall immediately be subject to the lien of the pledge without physical delivery or further act. The lien of said pledge shall be valid and binding against all parties (other than the holders of any other bonds, notes or other obligations secured by a parity first lien on General Revenues) having a claim in tort, contract or otherwise against the Board, irrespective of whether such parties have notice of the lien.

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

5. Either Authorized Officer is 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 to negotiate, execute and deliver the Trust Indenture. The Trust Indenture may contain such covenants on behalf of the Board and terms as either such officers deem appropriate, including, but not limited to, covenants with respect to the establishment of General Revenues at levels expressed as a percentage of debt service on the Bonds or all General Revenue Bonds, and with respect to the issuance of additional bonds, notes or other obligations payable from and secured by General Revenues. The approval of the Trust Indenture and the terms thereof shall be conclusively evidenced by the execution of the Trust Indenture by an Authorized Officer. In addition, either Authorized Officer is hereby authorized, empowered and directed to negotiate, if necessary and expedient for the issuance of the Bonds, for the acquisition of bond insurance and to execute and deliver an insurance commitment or other documents or instruments required in connection with such insurance.

6. Either Authorized Officer is hereby authorized and directed, in the name and on behalf of the Board and as its corporate act and deed, to select the Underwriter and to negotiate, execute

and deliver the Bond Purchase Agreement with the Underwriter setting forth the terms of the Bonds and the sale thereof, in the form as an Authorized Officer may approve, all within the limitations set forth herein. The approval of the Bond Purchase Agreement and the terms thereof shall be conclusively evidenced by the execution of the Bond Purchase Agreement by an Authorized Officer.

7. Either Authorized Officer is 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 manual or facsimile signature, and to deliver the Bonds to the Underwriter upon payment of the purchase price therefor, as provided in the Bond Purchase Agreement.

8. Either Authorized Officer is hereby authorized to cause the preparation of a Preliminary Official Statement and an Official Statement with respect to the Bonds, to deem such documents "final" in accordance with applicable law, and to execute and deliver the Official Statement. 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.

9. The President, the Executive 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 or the Bond Purchase Agreement, as contemplated hereby, including, if deemed appropriate, an escrow deposit agreement with an escrow agent to be designated by an Authorized Officer. Under the direction of an Authorized Officer, each of the escrow agent and the Underwriter are authorized and empowered to subscribe for United States Treasury Obligations, State and Local Government Series, on behalf of the Board, as may be necessary in connection with any refunding authorized hereby.

10. In accordance with the requirements of Rule 15c2-12 of the United States Securities and Exchange Commission, the Board may be required in connection with the issuance of the Bonds to enter into a Disclosure Undertaking for the benefit of the holders and beneficial owners of the Bonds. Either Authorized Officer is authorized to cause to be prepared and to execute and deliver, on behalf of the Board, a Disclosure Undertaking.

11. The Executive 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 Projects incurred prior to the issuance of the Bonds, all in accordance with Treasury Regulation Section 1.150-2.

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

I hereby certify that the attached is a true and complete copy of a resolution adopted by the Board of Control of Saginaw Valley State University at a regular meeting held on May 8, 2010, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with applicable law and that the minutes of said meeting were kept and will be or have been made available as required by applicable law.

I further certify as follows:

1. Present at the meeting were the following Board members:

Absent from the meeting were the following Board members:

2. The following members of the Board voted for the adoption of the Resolution:

The following members of the Board voted against adoption of the Resolution:

RESOLUTION DECLARED ADOPTED.

Lawrence E. Sedrowski
Secretary, Board of Control of
Saginaw Valley State University

EXHIBIT A

PROJECTS

The Projects, as that term is used in the resolution to which this Exhibit A is attached, consist of the components described below:

I. Student Center Renovation

The existing Student Center which was constructed in 2003 will be renovated to provide additional space for student activities and programs. The space for the renovation will be made available by relocating the Bookstore from the Student Center to Curtiss Hall. Furthermore, the main dining area for residential students will be expanded into space made available by the relocation of several Student Center functions to other areas of the building. The amount of space made available for student activities in this project is estimated at 12,000 square feet.

II. Curtiss Hall Expansion

Curtiss Hall will be renovated and expanded in size with the addition of 11,000 square feet. The renovation and expansion will: Provide space for the Bookstore (to be relocated from the Student Center as described above); increase the amount of space available for conferencing events and activities; and allow for upgrading of dining/catering facilities which service the Curtiss Hall/Conference Events Center.

III. Recreation Facility

This project consists of the construction of an estimated 25,000 square foot building which will provide a facility for student intramural athletic activities as well as space for faculty and staff exercise and wellness programs.

SAGINAW VALLEY STATE UNIVERSITY
GENERAL FUND BUDGET SUMMARY
FY2009-2010

	FY2010 Budget	Modified FY2010 Budget	Net Change	
REVENUES			\$	%
State Appropriation	\$27,710,000	\$27,710,000	\$0	0.0%
Tuition and Fees	67,075,000	70,913,000	3,838,000	5.7%
Miscellaneous	2,310,000	2,310,000	0	0.0%
Total Revenues	97,095,000	100,933,000	3,838,000	4.0%
EXPENDITURE ALLOCATIONS				
Compensation	62,102,000	63,578,000	1,476,000	2.4%
Supplies, Materials & Services	29,444,000	30,196,000	752,000	2.6%
Capital Expenditures	5,549,000	7,159,000	1,610,000	29.0%
Total Expenditures	97,095,000	100,933,000	3,838,000	4.0%
Revenue Over/(Under) Expenditures	\$0	\$0	\$0	