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MINUTES

REGULAR BOARD MEETING

May 31-June 1, 2007

I. Consideration of Matters Pertaining to the LSU System Public Hospitals

Mr. Shea, Chairman-Elect, called to order the Regular meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in the System Building, Baton Rouge, Louisiana on May 31, 2007 at 10:00 a.m.

PRESENT

Mr. Jerry E. Shea, Jr. Chairman-Elect	Mr. Louis J. Lambert Mr. Ben Mount
Ms. Cassie Alsflod	Mrs. Dorothy Reese
Dr. Jack Andonie	Mr. James P. Roy
Mr. Marty J. Chabert	
Mr. Francis M. Gowen, Jr.	
Mr. Stanley J. Jacobs	
Mr. Alvin E. Kimble	

ABSENT

Mr. Roderick K. West	Mr. Hal H. Hinchliffe
Dr. John George	Mr. Charles S. Weems, III
Mrs. Laura A. Leach	

Chairman-Elect Shea noted there were no requests for Public Comments.

Also present for the meeting were the following: President William L. Jenkins; Mr. P. Raymond Lamonica, General Counsel, LSU System; system officers and hospital administrators from their respective campuses; faculty representatives, interested citizens and representatives of the news media.

1. Hospital Status Report: LSU Health Sciences Center in Shreveport

Dr. John McDonald, Chancellor, LSU Health Sciences Center in Shreveport, made this presentation.

Mr. Kimble requested, in conjunction with Dr. McDonald's report, that the proposed business plan for the new Children's Hospital be sent to Board members for review. Dr. McDonald acknowledged this requested.

2. Status Report: LSU Health Sciences Center in New Orleans

Chancellor Larry Hollier, LSU Health Sciences Center in New Orleans, provided this report. No official Board action is required.

3. Status Report: Health Care Services Division

Mr. Don Smithburg, CEO, LSU Health Care Services Division, made this presentation. No official Board action is required.

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4. Reports on Continuing Projects and Issues

Mr. Don Smithburg, Dr. Dwayne Thomas, Chief Executive, Medical Center, New Orleans, and Dr. Larry Hollier, Chancellor, LSU Health Sciences Center, provided these reports.

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The meeting recessed at 12:30 p.m. for lunch.

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The meeting reconvened at 1:45 p.m. Chairman West called the meeting to order. A quorum was present and proceeded with the Integrated Committee Meetings.

PRESENT

Mr. Roderick K. West Chairman	Mr. Jerry E. Shea, Jr. Chairman-Elect
Ms. Cassie Alsfeld	Mr. Louis J. Lambert
Dr. Jack Andonie	Mr. Ben Mount
Mr. Marty J. Chabert	Mrs. Dorothy "Dottie" Reese
Mr. Francis M. Gowen, Jr.	Mr. James P. Roy
Mr. Stanley J. Jacobs	
Mr. Alvin E. Kimble	

ABSENT

Mr. Hal H. Hinchliffe	
Dr. John George	Mr. Charles S. Weems, III
Mrs. Laura A. Leach	

5. Adjournment

Chairman West announced that the Audit Committee will convene in the President's Conference Room immediately upon adjournment.

There being no further business to come before the Board, the meeting was adjourned at 3:15 p.m.

II. Regular Board Meeting

1. Call to Order and Roll Call

Chairman West called to order the Regular meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in the System Building, Baton Rouge, Louisiana on June 1, 2007 at 8:35 a.m.

The secretary called the roll.

PRESENT

Mr. Roderick K. West Chairman	Mr. Jerry E. Shea, Jr. Chairman-Elect
Ms. Cassie Alsflod	Mr. Louis J. Lambert
Dr. Jack Andonie	Mr. Ben Mount
Mr. Marty J. Chabert	Mrs. Dorothy "Dottie" Reese
Mr. Francis M. Gowen, Jr.	Mr. James P. Roy
Mr. Stanley J. Jacobs	
Mr. Alvin E. Kimble	

ABSENT

Mr. Hal H. Hinchliffe	
Dr. John George	Mr. Charles S. Weems, III
Mrs. Laura A. Leach	

Also present for the meeting were the following: President William L. Jenkins; Mr. P. Raymond Lamonica, General Counsel, LSU System; system officers and hospital administrators from their respective campuses; faculty representatives, interested citizens and representatives of the news media

2. Invocation and Pledge of Allegiance

Ms. Laranda Moffett gave the invocation. Mr. Jacob Kantrow gave the Pledge of Allegiance. These students attend the Paul M. Hebert Law Center.

Chairman West recognized Chancellor John Costonis, Paul M. Hebert Law Center. He introduced:

Jacob Kantrow received his B.A. from Princeton University in 2003 in Politics; J.D./B.C.L. from LSU, where he served as Editor-in-Chief of the Louisiana Law Review and was inducted into the Order of the Coif. This coming year Jacob will be clerking for The Honorable Jacques Wiener of the Fifth Circuit Court of Appeals in New Orleans. Following his clerkship, Jacob will return to Baton Rouge to work for the firm Kantrow Spaht Weaver & Blitzer.

Laranda Moffett received her J.D./B.C.L. from LSU Law Center, where she was a member of the Moot Court Board, President of the Trial Advocacy Board. This fall she will be joining Phelps Dunbar as an associate in the commercial litigation section.

Professor McGough is the Vinson & Elkins Professor of Law. She received her J.D. from Emory University and an LL.M. from Harvard. As the Research Director for the LA Children's Code project, leading force in the creation of the Louisiana Children's Code of 1991. She is also a member of the Louisiana Indigent Defense Assistance Board. She teaches courses in: American Family Law; Juvenile Law Seminar; Administration of Criminal Justice I; Decedents Estates; Child Custody Mediation; Juvenile Court Practice Workshop

3. Introduction of Faculty and Staff Representatives

The faculty and staff representatives from the respective campuses were acknowledged.

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4. Oath of Office

Mr. Stanley Jacobs administered the Oath of Office for Ms. Cassie Alsfeld, newly elected student member to the Board. Ms. Alsfeld serves as the SGA President at Louisiana State University and Agricultural and Mechanical College. Her term is June 1, 2007- May 31, 2008

5. Approval of the Minutes of the Regular Board Meeting held April 19-20, 2007

Upon motion of Mr. Roy, seconded by Mr. Gowen, the Board voted unanimously to approve the Minutes of the Regular Board Meeting of April 19-20, 2007.

6. Ratification of Personnel Actions approved by the President

Mr. Lamonica, General Counsel, LSU System, presented these actions and advised that these actions have been reviewed by the executive staff and are recommended for Board approval.

Upon motion of Mr. Gowen, seconded by Mr. Mount, the Board voted unanimously to approve the Personnel Actions, as presented by the President.

7. President's Report

President Jenkins recognized:

Mr. Jim Roy read the following resolution:

7a. Resolution of Appreciation to John J. Costonis for his service as Chancellor of the LSU Paul M. Hebert Law Center

Upon motion of Mr. Roy, seconded by Mr. Gowen, the Board voted unanimously to approve the following resolution:

WHEREAS, John J. Costonis was appointed as Chancellor of the LSU Paul M. Hebert Law Center on July 22, 1998; and

WHEREAS, Chancellor Costonis has clearly dedicated himself to enhancing the reputation of the LSU Paul M. Hebert Law Center; and

WHEREAS, his personal integrity, honesty, scholarship, and commitment to excellence have earned him the respect and confidence of Louisiana's legal community; and

WHEREAS, he has created an unprecedented and successful program of private financial support for the Law Center, which now has an endowment in excess of \$14 million; and

WHEREAS, Chancellor Costonis has helped secure over \$17 million to renovate the Law Center Complex, resulting in one of the most technologically advanced and aesthetically appealing environments for legal education in the nation; and

WHEREAS, he has worked to increase faculty salaries at the Law Center so it can retain its distinguished faculty and recruit new scholars that honor both the civil and common law traditions; and

WHEREAS, he has worked aggressively to involve alumni in the activities of the Law Center by creating an Alumni Board of Trustees and an Office of Development and Alumni Relations to ensure consistent contact with graduates and the establishment of a program of philanthropy to support scholarships, professorships, and special programs; and

WHEREAS, he has helped the Law Center's Study Abroad Program in France and Argentina become one of the country's most successful global experiences for students; and

WHEREAS, he has provided enhancements to the Career Services and Admissions Programs and supported various student academic and leadership initiatives, such as an expanded Moot Court and the Pro-bono Program; and

WHEREAS, during his tenure as Chancellor, John J. Costonis has demonstrated exemplary academic and administrative leadership.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby expresses its sincere appreciation to John J. Costonis for his dedicated service, outstanding contributions, and unquestioned loyalty to the Paul M. Hebert Law Center and the Louisiana State University System.

BE IT FURTHER RESOLVED that the Board wishes Chancellor Costonis continued success as he returns to his duties as a researcher and teacher.

BE IT FURTHER RESOLVED that a copy of this resolution be presented to Chancellor Costonis as a sign of gratitude from this Board and that this resolution be entered into the permanent records of the LSU Board of Supervisors.

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Ms. Cassie Alsfeld, student member of the Board, reported on the activities of the Council of Student Body Presidents;

Mr. Willis Brewer, III, Financial Management, LSU System, provided a report on the National Association of Intuition Research Conference; and

Dr. Charles Zewe, Vice-President, Communication and External Affairs; updated the Board on the status of the LSU System Emergency Preparedness.

8. Report on the Board of Regents

Dr. Carolyn Hargrave, Vice-President, Academic Affairs; Mr. John Antolik, Vice-President Administration and Finance; and Mr. Jim Howell, Assistant Vice President, Property and Facilities, LSU System; provided these informational reports.

9. Approval of Consent Agenda Items

Chairman West offered the following recommendation:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the Consent Agenda items as submitted:

Upon motion of Mr. Roy, seconded by Mr. Gowen, the Board voted unanimously to approve the following Consent Agenda Items:

9a. Renovations or Repairs Greater Than \$100,000 for LSU Health Care Services Division

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the following renovation(s) or repair(s) and that project(s) with overrun(s) of 20% may proceed without re-approval by the Board.

LSU Health Care Services Division

Earl K. Long Medical Center Emergency Electrical Power (Operating Budget)	\$103,000
Bogalusa Community Medical Center HVAC & Public Restroom Sanitation Renovation (Self-Generated Restricted Funds)	\$170,000
TOTAL	<u>\$ 273,000</u>

9b. Renovations or Repairs Greater Than \$100,000 for Louisiana State University

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the following renovation(s) or repair(s) and that project(s) with overrun(s) of 20% may proceed without re-approval by the Board.

Louisiana State University

Frey Computing Service Center – Supplemental Cooling (Restricted Plant Funds)	\$348,000
Copy and Mail Center (Paw Prints) – 2 nd Floor Modifications (Auxiliary Funds)	\$348,000
TOTAL	<u>\$ 696,000</u>

9c. Renovations or Repairs Greater Than \$100,000 for LSU Health Sciences Center – New Orleans

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the following renovation(s) or repair(s) and that project(s) with overrun(s) of 20% may proceed without re-approval by the Board.

LSU Health Sciences Center in New Orleans

School of Nursing Medical Gas Installation (Self-Generated, Restricted Funds)	\$150,000
Dental School Information & Technology Closets (Self-Generated, Restricted Funds)	\$200,000
Residence Hall Enclosed Entryway (Self-Generated, Restricted Funds)	\$349,000
TOTAL	<u>\$ 699,000</u>

9d. Underground Servitude Agreement for Electric Service by CLECO Power LLC for Modular Building at Huey P. Long Medical Center in Alexandria

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize William L. Jenkins, President of the Louisiana State University System, or his designee, to enter into and execute a Servitude Agreement granting CLECO Power LLC a servitude of right of way over a parcel of ground at Huey P. Long Medical Center in Alexandria for the purpose of installation of electric lines for a modular building.

BE IT FURTHER RESOLVED that said William L. Jenkins, President, or his designee, is duly authorized by and empowered for and on behalf of and in the name of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College to include in said Servitude Agreement such terms and conditions that he may deem in the best interest of the Board of Supervisors.

BE IT FURTHER RESOLVED that any and all lawful acts done and performed by William L. Jenkins, President of the Louisiana State University System, or his designee, on behalf of the Board of Supervisors in consideration of the authority hereby granted be, and the same are hereby ratified.

9e. Naming the Meeting Room Space at the LSU Health Sciences Center in Shreveport in Honor of Mr. Donald J. Zadeck

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the naming of the meeting space (Room G-221) in the LSU Medical School the Donald J. Zadeck Conference Center.

10. Reports for Board Information

- a. Health Plan Status Report (Written Report Only)
- b. Quarterly Audit Report (Written Report Only)
- c. Report from the LSU System Advisory Committee on Human Resource Management

Mrs. Reese, Chair, LSU System Advisory Committee on Human Resource Management, provided this report. In conjunction with her report, Mrs. Reese offered the following recommendation, endorsing the development of the President's Leadership Initiative and the summer term appointment of Dr. Ed Holton Jones S. Davis, Distinguished Professor of Human Resource Management at Louisiana State University as a special consultant to assist with this project

NOW, THEREFORE BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby endorses the development of the President's Leadership initiative as outlined by the LSU System Advisory Committee on Human Resource Management.

BE IT FURTHER RESOLVED that the Board endorses the summer term appointment of Dr. Ed Holton Jones S. Davis Distinguished Professor of Human Resource Management at Louisiana State University, as a special consultant to the LSU System Advisory Committee on Human Resource Management to assist with the development of the President's Leadership Initiative.

11. Committee Reports

11A. Academic and Student Affairs, Achievement and Distinction Committee

Mrs. Reese, Vice-Chair, Academic and Student Affairs, Achievement and Distinction Committee, reported that the Committee recommends Board approval of the following recommendation:

11A1. Recommendation to Approve a Program Proposal to Establish a Bachelor of Science in Criminal Justice at LSU-A

Upon motion of Mrs. Reese, seconded by Mr. Mount, the Board voted unanimously to approve the following recommendations:

NOW, THEREFORE BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College recommends approval of the creation of a Bachelor of Science degree in Criminal Justice at Louisiana State University at Alexandria, subject to approval by the Board of Regents.

11A2. End-of-Year Reports from UNO, LSUS, LSUE, LSUA, and LSU

These informational reports require no official Board action.

11B. Research and Economic Development Committee

Dr. Andonie, Vice-Chair, Research and Economic Development Committee, reported that the Committee met on Thursday and recommends that the following recommendations receive Board approval.

11B1. Approval of a Non-Exclusive License Agreement between New England Biolabs, Inc. and LSUHSC-Shreveport

Upon motion of Dr. Andonie, seconded by Mr. Kimble, the Board unanimously approves the following recommendation:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College authorizes President William L. Jenkins, Jr., or his designee, to execute all documents necessary to perfect a license agreement with New England Biolabs, Inc., granting to New England Biolabs, Inc. a non-exclusive license to develop and market products based on certain intellectual property developed and owned by LSU, the license agreement to contain such terms and conditions as the president deems to be in the best interests of the University, in a form approved by the Board's General Counsel.

11B2. Approval of an Exclusive License between Renautus BioTherapeutic, LLC and LSU HSC-Shreveport

Upon motion of Dr. Andonie, seconded by Mr. Kimble, the Board unanimously approves the following recommendation:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College authorizes President William L. Jenkins, Jr., or his designee, to execute all documents necessary to perfect a license agreement with Renautus BioTherapeutics, LLC, granting to Renautus BioTherapeutics, LLC a license to develop and market products based on certain intellectual property developed and owned by LSU, the license agreement to contain such terms and conditions as the president deems to be in the best interests of the University, in a form approved by the Board's General Counsel.

11B3. Approval of an Inter-Institutional Agreement Between the Public Health Service and the Louisiana State University Health Sciences Center-Shreveport

Upon motion of Dr. Andonie, seconded by Mr. Kimble, the Board unanimously approves the following recommendation:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College authorizes President William L. Jenkins, Jr., or his designee, to execute all documents necessary to perfect an Inter-Institutional Agreement with the Public Health Service, granting to the Public Health Service a license to develop and market products based on certain intellectual property developed and owned by LSU, the license agreement to contain such terms and conditions as the president deems to be in the best interests of the University, in a form approved by the Board's General Counsel.

11C. Properties and Facilities Committee

Mr. Jacobs, Vice-Chairman, Property and Facilities Committee, reported that the Committee met on Thursday. In addition to the items for consideration, the Committee added with a two-thirds vote, item **(12C6)** to the agenda. It is the Committee's recommendation that the following recommendations receive Board approval.

11C1. Recommendation to Amend the 2007-08 Capital Outlay Budget Request and First Year Prioritized Categories for the Louisiana State University System

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that the 2007-08 Capital Outlay Budget Request and First Year Prioritized Categories for the Louisiana State University System be amended to include the below listed project:

Louisiana State University
Marching Band Hall
\$10,577,000 State Funds

Louisiana State University
University Laboratory School Gymnasium Repairs
\$2,000,000 General Obligation Bonds

11C2. Lease of Space with Children's Hospital for LSU Health Care Services Division

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize Dr. William L. Jenkins, President of LSU System, or his designee, to execute a lease of approximately 37,500 sq. ft. of space for the LSU Health Care Services Division – Medical Center of Louisiana at New Orleans at an annual rate of \$909,375. MCLNO shall pay to Lessor as Additional Rent Lessee's pro rata share of kilowatt and other measurable usage for all utilities utilized by Lessee.

BE IF FURTHER RESOLVED that said William L. Jenkins, President, or his designee, be and he is authorized by and empowered for and on behalf of and in the name of the Board of Supervisors to include in the agreement such terms and conditions that he may deem in the best interest of the Board of Supervisors.

11C3. Authorization for Cooperative Endeavor Agreement with Rapides Regional Medical Center and Louisiana State University at Alexandria for the Allied Health Department

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that Dr. William L. Jenkins, President of the LSU System, or his designee, is authorized and empowered for and on behalf of the Board of Supervisors to negotiate, enter into and execute a Cooperative Endeavor Agreement with the Rapides Regional Medical Center, for the benefit of Louisiana State University at Alexandria, for the use of the building located at 807 Jackson Street in Alexandria, Rapides Parish, Louisiana for a term of twenty years, with four 5-year options to renew, for the purpose of moving and expanding Louisiana State University at Alexandria's Allied Health Department into one central location for classroom and laboratory space near the major healthcare sites in Alexandria, which furthers the educational mission of Louisiana State University at Alexandria.

BE IT FURTHER RESOLVED that Dr. William L. Jenkins, President of the LSU System, or his designee, be and he is hereby authorized and empowered, for and on behalf of and in the name of the Board of Supervisors, to include in said Cooperative Endeavor Agreement any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors, to approve the plans and specifications for any proposed improvements to the building to be used by Louisiana State University at Alexandria, and to take whatever action, with advice of counsel, that may be necessary to consummate this transaction, including but not limited to any and all regulatory approvals.

BE IT FURTHER RESOLVED that any and all lawful acts done and performed by Dr. William L. Jenkins, President of the LSU System, or his designee, on behalf of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in consideration of the authority hereby granted be, and the same are hereby ratified and confirmed.

11C4. Authorization for Cooperative Endeavor Agreement with the City of Alexandria and Louisiana State University at Alexandria for the School of Business Administration

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that Dr. William L. Jenkins, President of the LSU System, or his designee, is authorized and empowered for and on behalf of the Board of Supervisors to negotiate, enter into and execute a Cooperative Endeavor Agreement with the City of Alexandria, for the benefit of Louisiana State University at Alexandria, for the use of space within the Central Louisiana Business Incubator, located in Alexandria, Rapides Parish, Louisiana for a term of twenty years, with four 5-year options to renew, for the purpose of expanding and supporting business education to both students and residents of the Central Louisiana business community, which furthers the educational mission of Louisiana State University at Alexandria.

BE IT FURTHER RESOLVED that Dr. William L. Jenkins, President of the LSU System, or his designee, be and he is hereby authorized and empowered, for and on behalf of and in the name of the Board of Supervisors, to include in said Cooperative Endeavor Agreement any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors, to approve the plans and specifications for any proposed improvements to the building to be used by Louisiana State University at Alexandria, and to take whatever action, with advice of counsel, that may be necessary to consummate this transaction, including but not limited to any and all regulatory approvals.

BE IT FURTHER RESOLVED that any and all lawful acts done and performed by Dr. William L. Jenkins, President of the LSU System, or his designee, on behalf of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in consideration of the authority hereby granted be, and the same are hereby ratified and confirmed.

11C5. Request for Preliminary Approval Authorizing Louisiana State University at Alexandria to Issue Auxiliary Revenue Bonds, Series 2007

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

WHEREAS, Sections 2181 through 2193 and 3351(A)(4) of Title 17 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 17:2181 through 2193 and 17:3351(A)(4)) and Article VII, Section 6(C) of the Constitution of the State of Louisiana of 1974 (the "Constitution" and, together with the cited statutory authority, the "Act"), and other constitutional and statutory authority, authorize the Board of Supervisors of Louisiana State University and Agriculture and Mechanical College (the "Board") to borrow money and to issue bonds and pledge revenues to guarantee payment thereof in accordance with law and with the approval of the State Bond Commission; and

WHEREAS, students and the public at large require access to certain auxiliary facilities operated by certain auxiliary enterprises of the campus of Louisiana State University at Alexandria, Louisiana (the "University"), and pay certain fees, rates and charges for such use; and

WHEREAS, the Board desires to avail itself of the provisions of the Act and to issue revenue bonds in one or more series (the "Bonds") in such principal amount as shall be necessary to provide adequate facilities for such auxiliary enterprises of the University or any other purposes as may be allowed by the Act, which Bonds shall be payable from revenues derived by the University from certain auxiliary enterprises, including, without limitation, the Student Center, the Athletic Department and the Bookstore, and/or certain dedicated fees restricted by the Board; and

WHEREAS, the Board has included in its 2006-2007 Capital Outlay Proposal the projects described hereinafter; and

WHEREAS, the 2007 Project consists of the construction of a Baseball and Softball Sports Complex and the Renovation and Additions to the Student Center (the "2007 Project"); and

WHEREAS, the total cost of the 2007 Project will not exceed \$4,700,000; and

WHEREAS, the Board desires to avail itself of the provisions of the Act and to grant preliminary approval to and authorize (A) representatives of the University, bond counsel and counsel to the Board to proceed with the necessary steps toward the issuance of its Auxiliary Revenue Bonds, Series 2007 in an aggregate principal amount not to exceed \$4,700,000 (the "Series 2007 Bonds") to (i) finance the 2007 Project, (ii) fund a reserve fund, if necessary, and (iii) pay the costs of issuance of the Series 2007 Bonds, including, but not limited to the preparation of the hereinafter described Bond Resolution and the preparation and distribution of a private placement memorandum preliminary official statement or similar offering statement related thereto and (B) the publication of a Notice of Intention to Issue the Series 2007 Bonds, as provided in the Constitution.

WHEREAS, by this resolution, the Board desires to provide for certain general matters relating to the 2007 Bonds and the issuance thereof, it being the intent of the Board that certain details of each series of the 2007 Bonds (including, without limitation, the maturity, the rate or rates of interest, and any security therefore) in connection with the 2007 Project and any future auxiliary capital projects shall be fixed by the Bond Resolution (herein "General Bond Resolution"); and

WHEREAS, prior to the issuance of any such Bonds, including the Series 2007 Bonds, there shall be submitted to the Board the Bond Resolution and the proposed 2007 Bonds prepared in connection therewith; and

WHEREAS, the Bonds, including Series 2007 Bonds shall be payable solely from and secured by a pledge of the revenues produced by certain auxiliary enterprises of the University, and/or certain dedicated student fees restricted by the Board as authorized by the Act and the Bond Resolution; and

NOW, THEREFORE, BE IT RESOLVED by the Board that:

SECTION 1. The Board hereby grants preliminary approval to the issuance of the Series 2007 Bonds, in one or more series, in an aggregate principal amount not to exceed \$4,700,000, at a rate or rates of interest not to exceed (10%) per annum and for a term not to exceed 35 years for the purpose of providing funds to (i) finance the construction of a Baseball and Softball Sports Complex and the Renovation and Additions to the Student Center (the "2007 Project"); (ii) fund a reserve fund, if necessary, and (iii) pay the costs of issuance of the Series 2007 Bonds, subject to the terms and conditions contained herein and subject to the advice of counsel to the Board.

SECTION 2. The Board hereby authorizes its representatives, bond counsel, and counsel to the Board to proceed with the preparation of the Bond Resolution with respect to the 2007 Bonds and all documents necessary for the issuance of the Series 2007 Bonds, including, but not limited to the preparation and distribution of a preliminary official statement related thereto.

SECTION 3. The Board hereby authorizes a private placement memorandum preliminary official statement or similar offering statement, and approves all matters necessary in connection herewith, subject to advice of counsel to the Board, including, but not limited to the publication of a Notice of Intention to Issue the Series 2007 Bonds as provided in the Constitution of the State of Louisiana of 1974, the form of which Notice of Intention to Issue Series 2007 Bonds is attached hereto as Exhibit A.

SECTION 4. The Board hereby formally approves the making of its application to the State Bond Commission, Baton Rouge, Louisiana (the "Commission"), requesting that the Commission grant its approval to the issuance of the Series 2007 Bonds, all in accordance with Sections 2181 through 2193 and 3351(A)(4) of Title 17 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 17:2181 through 2193 and 17:3351(A)(4)) and Article VII, Section 6(C) of the Constitution of the State of Louisiana of 1974 (the "Constitution" and, together with the cited statutory authority, the "Act") and the Rules of the Commission. The representatives of the University are hereby directed to furnish to and file with the Commission all documents, materials and information as may be necessary and appropriate in connection with the approval by the Commission of the issuance of the Series 2007 Bonds. A certified copy of this resolution shall be submitted to the Commission by the representatives of the University or its bond counsel, with a letter requesting the prompt consideration and approval of this application, and such letter may set forth and request approval of the Commission of the price at which such bonds may be sold and issued.

SECTION 5. The form of the Notice of Intention attached hereto as Exhibit A is hereby approved in substantially such form, with such additions, omissions and changes as may be approved by bond counsel and counsel to the Board.

SECTION 6. It is hereby recognized, found and determined that a necessity exists for the employment of bond counsel in connection with the issuance of the 2007 Bonds and, accordingly, Long Law Firm, L. L. P., Baton Rouge, Louisiana, is hereby employed as bond counsel for the Board, to do and perform any and all legal work incidental and necessary with respect to the incurring of debt and issuance and sale of the 2007 Bonds. Bond counsel shall prepare and submit to the Board for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the 2007 Bonds, and shall furnish their opinion covering the legality of the issuance thereof.

A certified copy of this resolution, together with any appropriate contract providing for the employment of Bond Counsel, shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fee herein designated, as required by law.

SECTION 7. The Series 2007 Bonds shall not be issued until this Board has approved the execution of all legal documents necessary in connection therewith, including, but not limited to, the Bond Resolution.

SECTION 8. The Board hereby declares its official intent to reimburse itself from the proceeds of the Series 2007 Bonds for certain capital expenditures incurred or to be incurred in connection with the Project subsequent to the date which is sixty days prior to the date hereof but before the issuance of the Series 2007 Bonds and within eighteen months of the date of such capital expenditures or the placing in service of the Project, whichever is later (but in no event no more than three years after the date of the original expenditure of such monies). This resolution is intended as a declaration of official intent under Treasury Regulations §1.150.2.

SECTION 9. The Chairman, Vice Chairman and Secretary-Treasurer of the Board and the Vice Chancellor for Business Affairs of the University and designees are and each of them is hereby authorized to do all things necessary, on the advice of bond counsel and counsel to the Board and the University to effectuate and implement this Resolution.

EXHIBIT A
NOTICE OF INTENTION TO ISSUE BONDS

Notice is hereby given that, pursuant to a resolution adopted at its meeting of June 1, 2007 (the "Resolution") the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") intends to issue its revenue bonds, in one or more series (the "2007 Bonds"), in an aggregate principal amount not to exceed \$4,700,000. The proceeds of the 2007 Bonds will be made available to the Board for the benefit of the Louisiana State University at Alexandria (the "University") to (i) finance certain capital improvements to the auxiliary facilities of the University, including, without limitation, the 2007 Project consisting of the construction of a Baseball and Softball complex and the renovation of and addition to the Student Center; (ii) fund a reserve fund, if necessary, and (iii) pay the costs of issuance of the 2007 Bonds. The 2007 Bonds will be in fully registered form, will be issued in one or more series in an aggregate principal amount not to exceed \$4,700,000, will mature not later than 35 years from their dated date and will bear interest payable at a rate or rates not to exceed ten percent (10%) per annum. The 2007 Bonds will not be a general obligation or pledge of the full faith and credit of the State of Louisiana, but will be solely a revenue obligation of the Board payable from revenues derived by the University from certain auxiliary enterprises, including, without limitation, the Student Center, the Athletic Department and the Bookstore and certain dedicated student fees restricted by the Board. Within thirty (30) days after publication of this Notice of Intention, any person in interest may contest the legality of the Resolution, any provision of the 2007 Bonds to be issued pursuant to the Resolution, the provisions securing the 2007 Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the 2007 Bonds. If no action or proceeding is instituted within the thirty (30) days, no person may contest the validity of the 2007 Bonds, the provisions of the Resolution, the security of the 2007 Bonds or the validity of any other provisions or proceedings relating to their authorization and issuance, and the 2007 Bonds shall be presumed conclusively to be legal. Thereafter, no court shall have authority to inquire into such matters. Copies of a draft form of the Resolution are available for inspection at the offices of the Vice Chancellor for Business Affairs, Louisiana State University at Alexandria, Alexandria, Louisiana.

11C6. Tiger Gift Center Schematic Design Approval

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby acknowledge that the Tiger Gift Center to be constructed at Louisiana State University is in general compliance with the Campus Design Guidelines and hereby delegates the approval of the detailed plans and specifications to the Assistant Vice President and University Architect, or his designee.

11C7. Recommendation to Amend the 2007-08 Capital Outlay Budget Request & First Year Prioritized Categories for the LSU Health Care Services Division (Added to Agenda)

Upon motion of Mr. Jacobs, seconded by Mrs. Reese, the Board voted unanimously to approve the following recommendation:

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that the 2007-08 Capital Outlay Budget Request and First Year Prioritized Categories for the LSU Health Care Services Division be amended to include the below listed project:

LSU Health Care Services Division
Earl K. Long Medical Center Warehouse Renovation
\$780,000 Restricted Funds

11E. Athletic Committee

Mr. Chabert, Chairman, of the Athletic Committee, reported that the Committee met on Thursday and recommended that the Contract of Employment of Coach Winston Van Chancellor, receive Board approval.

11E1. Approval of the Contract of Employment for Mr. Winston Van Chancellor, Head Coach, Women's Basketball, Louisiana State University

Upon motion of Mr. Chabert, seconded by Mr. Jacobs, the Board voted unanimously to approve the Contact of Employment for Winston Van Chancellor, Head Coach, Women's Basketball, Louisiana State University. **(Copy of Contract on file in the Office of theLSU Board of Supervisors).**

12F. Legislative, Public Policy, and Information Committee

12F1. Update on the Upcoming Session of the Louisiana Legislature

Mr. Lambert, Chairman, Legislative, Public Policy and Information Committee, reported that Mr. Jim Marchand, Asst. to LSU System Legal Counsel, provided members with update reports on the upcoming Legislative Session.

12. Other Business

a. Notice of Proposed Amendments to the *Bylaws*

Mr. Roy presented members with a proposal to amend the *Bylaws and Regulations* for Board consideration at the July 12-13th Board meeting. Mr. Roy noted that any suggestions and/or recommendations be addressed to General Counsel by the end of June

13. Chairman's Report

Chairman West announced that, in the absence of Mrs. Leach, she advises that she is attempting to schedule a meeting of the Presidential Search Committee within the upcoming weeks.

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14. Adjournment

There being no further business to come before the Board, the meeting was adjourned at 10:15 a.m.

Chairman

Secretary