UNIVERSITY OF MISSOURI
Columbia . Kansas City . Rolla . St. Louis

BOARD OF CURATORS

Minutes of the Board of Curators Meeting
March 21-22, 2011
Havener Center
Missouri University of Science and Technology Campus
Rolla, Missouri

BOARD OF CURATORS MEETING – PUBLIC SESSION

A meeting of the University of Missouri Board of Curators was convened in public session at 12:10 P.M., on Monday, March 21, 2011, in St. Pat's Ballroom B & C of the Havener Center, on the Missouri University of Science and Technology Campus, pursuant to public notice given of said meeting. Curator Warren K. Erdman, Chairman of the Board of Curators, presided over the meeting.

Present
The Honorable David R. Bradley
The Honorable Don M. Downing
The Honorable Warren K. Erdman
The Honorable Wayne Goode
The Honorable Judith G. Haggard
The Honorable Doug Russell

The Honorable John M. Carnahan III and David G. Wasinger were absent for the meeting.

Also Present
Mr. Stephen J. Owens, Interim President
Mr. Phillip J. Hoskins, Acting General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Miss Laura Confer, Student Representative to the Board of Curators
Dr. Gary K. Allen, Vice President for Information Technology
Dr. John F. Carney III, Chancellor, Missouri University of Science and Technology
Dr. Brady J. Deaton, Chancellor, University of Missouri-Columbia

Dr. Thomas F. George, Chancellor, University of Missouri-St. Louis
Dr. Steven Graham, Senior Associate Vice President for Academic Affairs
Mr. Stephen C. Knorr, Vice President for Government Relations
Ms. Natalie "Nikki" Krawitz, Vice President for Finance and Administration
Mr. Leo E. Morton, Chancellor, University of Missouri-Kansas City
Dr. Michael F. Nichols, Vice President for Research and Economic Development
Dr. Betsy Rodriguez, Vice President for Human Resources
Ms. Kathleen Miller, Chief of Staff
Ms. Cindy Pollard, Associate Vice President of Strategic Communications
Media Representatives

General Business

Review of Consent Agenda – no discussion

Resolution for Executive Session

It was moved by Curator Goode and seconded by Curator Bradley, that there shall be an executive session with a closed record and closed vote of the Board of Curators meeting, on March 21-22, 2011 for consideration of:

- **Section 610.021(1), RSMo**, relating to matters identified in that provision, which include legal actions, causes of action or litigation, and confidential or privileged communications with counsel; and
- **Section 610.021(2), RSMo**, relating to matters identified in that provision, which include leasing, purchase, or sale of real estate; and
- **Section 610.021(3), RSMo**, relating to matters identified in that provision, which include hiring, firing, disciplining, or promoting or particular employees; and
- **Section 610.021(12), RSMo,** relating to matters identified in that provision, which include sealed bids and related documents and sealed proposals and related documents or documents related to a negotiated contract; and
- **Section 610.021 (13), RSMo**, relating to matters identified in that provision, which include individually identifiable personnel records, performance ratings, or records pertaining to employees or applicants for employment; and

Roll call vote:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

PRESIDENTIAL SEARCH COMMITTEE MEETING – PUBLIC SESSION

A meeting of the University of Missouri Board of Curators Presidential Search Committee was convened in public session at 12:12 PM on Monday, March 21, 2011, in St. Pat's Ballroom of the Havener Center on the Missouri University of Science and Technology Campus, pursuant to the public notice given of said meeting. Curator Warren K. Erdman, Chairman of the Committee, presided over the meeting.

Standing Board Committee meetings commenced at 1:15 P.M., on Monday, March 21, 2011, and concluded at 4:47 P.M., on Monday, March 21, 2011.

The public session of the Board of Curators meeting was recessed.

BOARD OF CURATORS MEETING – EXECUTIVE SESSION

A meeting of the University of Missouri Board of Curators was convened in executive session at 5:00 P.M., on Monday, March 21, 2011, in the Silver and Gold Room, Havener Center on the Missouri University of Science and Technology Campus, pursuant to public notice given of said meeting. Curator Warren K. Erdman, Chairman of the Board of Curators, presided over the meeting.

<u>Present</u>
The Honorable David R. Bradley
The Honorable Don M. Downing
The Honorable Warren K. Erdman
The Honorable Wayne Goode
The Honorable Judith G. Haggard

The Honorable Doug Russell

The Honorables John M. Carnahan III and David G. Wasinger were absent for the meeting.

Also Present
Mr. Stephen J. Owens, Interim President, University of Missouri System
Mr. Phillip J. Hoskins, Acting General Counsel
Ms. Cindy S. Harmon, Secretary of the Board of Curators
Miss Laura A. Confer, Student Representative to the Board of Curators

General Business

Vice President Krawitz, Chancellor Morton and Associate Vice President Graham joined the meeting.

210 Use Agreement, UMKC – this item is excluded from the minutes and will be given public notice upon completion of the agreement.

211 Ground Lease, UM – this item is excluded from the minutes and will be given public notice upon completion of the lease.

Curators' Teaching Professor Emeritus for Charles J. Wurrey, UMKC – presented by Associate Vice President Graham (the complete file can be found in the Academic, Student and External Affairs Office)

It was recommended by Chancellor Morton, endorsed by Interim President Owens, recommended by the Academic, Student and External Affairs Committee, moved by Curator Haggard and seconded by Curator Goode, that the following action be approved:

> That upon the recommendation of Chancellor Morton, the Executive Vice Chancellor and Provost, and the Dean of the College of Arts and Sciences, it is recommended that Professor Charles J. Wurrey be appointed as Curators' Teaching Professor Emeritus effective September 1, 2011. Professor Wurrey was appointed as a Curators' Teaching Professor on September 1, 2002.
>
> Roll call vote:
>
> Curator Bradley voted yes.
> Curator Carnahan was absent.

Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

COMPENSATION AND HUMAN RESOURCES COMMITTEE MEETING – EXECUTIVE SESSION

University President's Report to the Board of Curators on Personnel – presented by Interim President Owens.

Because Acting General Counsel Hoskins had been involved in defending both grievances appealed to the Board of Curators, he excused himself and was not present for the Board's discussion and deliberation of the appeals.

[213] Personnel-Employee Grievance Appeal – This item has been excluded from the minutes due to the confidential subject matter.

[214] Personnel-Union Grievance Appeal - This item has been excluded from the minutes due to the confidential subject matter.

The Board of Curators meeting-executive session recessed at 6:30 P.M., on Monday, March 21, 2011.

Board of Curators Dinner and Business Program
Technology Development Center, Innovation Park, Rolla, Missouri
6:30 – 8:30 P.M.
Monday, March 21, 2011
Hosted by Chancellor John F. Carney, III
Program: Interdisciplinary Student Design Teams: Value-Added Technological Education

Present
The Honorable David R. Bradley
The Honorable Don Downing

The Honorable Warren K. Erdman
The Honorable Wayne Goode
The Honorable Judith G. Haggard

The Honorables John M. Carnahan III, Doug Russell and David G. Wasinger were absent.

Also Present
Mr. Stephen J. Owens, Interim President, University of Missouri System
Mr. Phillip J. Hoskins, Acting General Counsel
Ms. Cindy S. Harmon, Secretary of the Board of Curators
Dr. Gary K. Allen, Vice President for Information Technology
Dr. John F. Carney III, Chancellor, Missouri University of Science and Technology
Dr. Brady J. Deaton, Chancellor, University of Missouri-Columbia
Dr. Brian Foster, Provost, University of Missouri-Columbia
Dr. Thomas F. George, Chancellor, University of Missouri-St. Louis
Dr. Steven Graham, Senior Associate Vice President for Academic Affairs
Mr. Stephen C. Knorr, Vice President for Government Relations
Ms. Natalie "Nikki" Krawitz, Vice President for Finance and Administration
Mr. Leo E. Morton, Chancellor, University of Missouri-Kansas City
Dr. Michael F. Nichols, Vice President for Research and Economic Development
Dr. Betsy Rodriguez, Vice President for Human Resources
Dr. W. Kent Wray, Provost, Missouri University of Science and Technology
Ms. Kathleen M. Miller, Chief of Staff
Ms. Cindy Pollard, Associate Vice President of Strategic Communications

BOARD OF CURATORS MEETING – PUBLIC SESSION

Missouri University of Science and Technology Faculty Senate Breakfast
8:00 – 9:00 AM
Tuesday, March 22, 2011
Carver/Turner Room, Havener Center
Missouri University of Science and Technology Campus
Rolla, Missouri
Program: Missouri S & T's Role in Developing Advances High-Power Space Propulsion and Wave Propagation in Complex Media

A meeting of the University of Missouri Board of Curators was reconvened in public session at 9:00 A.M., on Tuesday, March 22, 2011, in St. Pat's Ballroom B&C of the

Havener Center, on the Missouri University of Science and Technology campus, pursuant to public notice given of said meeting. Curator Warren K. Erdman, Chairman of the Board of Curators, presided over the meeting.

Present
The Honorable David R. Bradley
The Honorable Don M. Downing
The Honorable Warren K. Erdman
The Honorable Wayne Goode
The Honorable Judith G. Haggard
The Honorable Doug Russell

The Honorables John M. Carnahan III and David G. Wasinger were absent for the meeting.

Also Present
Mr. Stephen J. Owens, Interim President, University of Missouri System
Mr. Phillip J. Hoskins, Acting General Counsel
Ms. Cindy S. Harmon, Secretary of the Board of Curators

Miss Laura A. Confer, Student Representative to the Board of Curators
Dr. Gary K. Allen, Vice President for Information Technology
Dr. John F. Carney III, Chancellor, Missouri University of Science and Technology
Dr. Brady J. Deaton, Chancellor, University of Missouri-Columbia
Dr. Thomas F. George, Chancellor, University of Missouri-St. Louis
Dr. Steven Graham, Senior Associate Vice President for Academic Affairs
Mr. Stephen C. Knorr, Vice President for Government Relations
Ms. Natalie "Nikki" Krawitz, Vice President for Finance and Administration
Mr. Leo E. Morton, Chancellor, University of Missouri-Kansas City
Dr. Michael F. Nichols, Vice President for Research and Economic Development
Dr. Betsy Rodriguez, Vice President for Human Resources
Ms. Kathleen M. Miller, Chief of Staff
Ms. Cindy Pollard, Associate Vice President of Strategic Communications
Media Representatives

Board Chairman's Report – presented by Chairman Erdman (slides and recording on file)

Chairman Erdman recognized the following individuals for their work toward advancing Missouri through health programs:

- J. David Robertson, MU Research Reactor

- Kingsley S. Kantanka, UMKC School of Computing and Engineering
- Shala Peterman, UMSL Math Technology Learning Center
- Ralph E. Flori, Jr., Missouri S&T, Project Lead the Way

J. David Robertson and Ralph E. Flori, Jr. were present at the meeting for presentation of certificates and recognition for their work.

University Interim President's Report – presented by Interim President Owens (recording and slides on file)

- Advancing Missouri Competitiveness
- Reviewed the University Presidents Survey, February 2011
    - Top Four Concerns from the survey include:
        - Budget shortfalls
        - Changes in state aid
        - Maintaining quality of academic programs
        - Rising tuition and affordability

Chancellors' Campus Reports (slides and recording on file)

- Missouri S & T – presented by Chancellor Carney
- University of Missouri – Kansas City – presented by Chancellor Morton
- University of Missouri – St. Louis – presented by Chancellor George
- University of Missouri – Columbia – presented by Chancellor Deaton

University Health System Report – presented by Vice Chancellor Harold A. Williamson, Jr., MD (slides and recording on file)

Dr. Williamson presented a quality report for the University of Missouri Health System:

- Infection prevention
- Regulatory surveys
- Food and Drug Administration (FDA)
- The Joint Commission
- Centers for Medicare and Medicaid Services (CMS)

Consent Agenda

It was endorsed by Interim President Owens, moved by Curator Haggard and seconded by Curator Downing, that the following items be approved by consent agenda:

1. Minutes of the Special Board of Curators Meeting, January 7, 2011 – as provided to the curators for review and approval

2. Minutes of the Special Board of Curators Meeting, January 14, 2011 - as provided to the curators for review and approval

3. Minutes of the Board of Curators Meeting, January 27-28, 2011 - as provided to the curators for review and approval

4. Minutes of the Board of Curators Committee Meetings, January 27, 2011 - as provided to the curators for review and approval

5. Minutes of the Special Board of Curators and Presidential Search Committee Meetings, February 25, 2011 – as provided to the curators for review and approval.

6. Degrees, Winter Semester, MU, UMSL, UMKC and Missouri S & T

7. Amendment to Collected Rules and Regulation 330.015, Policy on Conflict of Interest, UM

Collected Rules and Regulations
Personnel
Chapter 330: Employee Conduct
330.015 Policy on Conflict of Interest
Bd. Min. 1-25-90, Amended 10-05-07, Amended 11-29-07, Amended 3-22-11.

A. **Conflict of Interest -- General Provisions**

1. **Policy.** University employees shall faithfully discharge their duties and shall refrain from knowingly engaging in any outside matters of financial interest incompatible with the impartial, objective, and effective performance of their duties. They shall not realize personal gain in any form which would influence improperly the conduct

of their University duties. They shall not knowingly use University property, funds, position or power for personal or political gain. They shall inform their supervisors in writing of reasonably foreseen potential conflicts.

2. **Sanctions.** Conduct by an employee that violates the University's policies, regulations or rules pertaining to conflict of interest shall constitute a breach of the employment contract and may lead to disciplinary action.

B. **Use of Confidential Information** -- Employees shall not use confidential information about the University obtained by reason of their employment with intent to cause financial gain to themselves or unfair advantage for another person.

C. **Prohibition Against Acceptance of Gifts**

Employees of the University of Missouri shall avoid accepting gifts for personal use, directly or indirectly, from prohibited sources, except as permitted in Section 330.015C.2 below.

1. For the purposes of this policy, the following definitions shall apply:

    a. **Gift** -- Gift shall mean any tangible or intangible item or items having a monetary value in excess of $75.

    b. **Prohibited Source** -- Prohibited source shall mean any person or entity, public or private, outside the University, with interests, financial or otherwise, that

    may be substantially affected by the recommendations, decisions, performance or non-performance of the official duties of the employee.

2. **Exceptions** -- The following shall not be considered a violation of this policy:

    a. Gifts that are available to the employee on the same conditions as for the general public;

    b. Educational materials utilized in the performance of the employee’s University job;

    c. Awards or honoraria administered by or through the University;

    d. Gifts from the employee’s relatives, by blood or marriage;

e. Any item of food, refreshment, entertainment or other benefit provided to the employee while attending a meeting, conference or convention provided on the same conditions as for other attendees; provided that if the item could be considered as lavish, than approval must be obtained under subparagraph f below;

f. Any gift if approved in writing in advance by an administrative superior who is a University General Officer, or in the event of the President, then approval of the Chair of the Board of Curators.

3. Each General Officer approving acceptance of gifts under Section 330.015C.2.f shall report all such approvals annually to the President.

D. **Outside Business Interests of University Personnel** -- An employee's outside employment or business activities and interests must not interfere with the employee's regular duties nor represent a conflict of interest.

1. **Grants and Contracts.** When it is proposed that the University of Missouri enter into (1) contracts for the sale of goods or services, or (2) research contracts or grants, or (3) other contracts, including those for technological transfer, with private firms or corporations in which a University employee knows he or she has a direct or indirect financial interest, the following procedure shall be followed:

a. Before the proposed contract is executed by the University, the University employee shall make a full disclosure of such financial interest, in writing, which disclosure shall be forwarded to the official having contract approval authority. This disclosure shall also be filed in a registry appropriately located for public scrutiny for a period of at least ten (10) days prior to the approval of the contract.

b. If there is a change in the financial interest of a University employee during the term of the contract, the change shall be reported immediately, in writing, and forwarded to the official having contract approval authority, and shall also be filed as required in Paragraph D.1.a above.

c. If the financial interest of the University employee in the private firm or corporation is such that it could influence the decision-making process of the private firm or corporation and the employee could also influence the decision-making process of the University in entering into or performing the contract:

(1) The University shall not enter into the contract or shall cancel the contract, if the terms of the contract so permit; or

(2) The University employee shall take such action as is necessary to remove her or him from a relationship with the private firm or corporation which could influence the decision-making process of the private firm or corporation; or

(3) The University shall establish a procedure to remove any opportunity for the University employee to influence the entering into the contract by the University or the manner in which the contract is performed by the University.

2. **Overlapping Business Activities.** Before an employee enters into a business activity which overlaps with the University's teaching, research, or service missions, the employee shall make full disclosure, in writing, to her or his immediate chairperson/supervisor, and such disclosure shall be filed as required in Paragraph D.1.a. above. The chairperson/supervisor and her or his dean/director/supervisor must approve or disapprove in writing the proposed activity.

3. **Full-time Employment - Faculty and Exempt Personnel.** Full-time faculty and full-time exempt personnel may not be concurrently employed full-time with another employer.[1]

4. **Teaching.** An employee of the University who teaches either credit or non-credit courses not connected with the University may have a conflict of interest. To avoid conflicts of interest an employee must disclose the proposed teaching activity and secure written approval in advance from her or his department chairperson/supervisor and dean/director or the Provost on campuses having no schools or colleges. Approval for such teaching shall be granted unless the proposed

teaching is not in the best interests of the University. In reaching the decision, the department chairperson/supervisor and dean/director or Provost on campuses having no schools or colleges should consider all relevant matters including such concerns as duplication of University courses or programs and accreditation standards.

5. **Faculty-Authored Textbooks and Other Educational Materials.** Textbooks, tapes, software and other materials authored by the course instructor may be assigned to be purchased by students for a course taught by the author if the royalties arising from the purchase of the assigned materials are returned to the University of Missouri, another educational institution, a charitable organization, or a not-for-profit foundation. Any proceeds from other University uses of such materials, such as purchase by the library, shall be the property of the author. Course instructors or any other employee responsible for selecting, ordering, assigning course materials cannot accept gifts, development grants, or other compensation from any company or organization for the adoption of course textbooks, software or other educational material. See 330.015(C) for a description of gifts.

E. **Faculty and Exempt Personnel Consultation** -- Consultation, whether income producing or otherwise, is the application of professional and scholarly expertise in the external community. It is a significant means of professional improvement as well as a form of community service. However, consultation may in some instances also constitute a business interest requiring
disclosure and approval when the entity for which the employee consults transacts business with the University or is in competition with the University, or where the consultation itself competes with the work of the University. In these instances the procedure in Paragraph D.1.a. is applicable.

It is the policy of the University to permit consulting activities which:

1. are related to the professional interest and development of the faculty member or other exempt person,

2. do not interfere with regular duties,
3. do not utilize University materials, facilities, or resources except as provided in the University Business Policy and Procedure Classification Code 01-21 dated May 1, 1979,
4. are in agreement with the American Association of University Professors/American Council on Education (AAUP/ACE) Statement on Conflict of Interest and with the requirements of accreditation for the particular school or unit in question,
5. do not compete with the work of the University, and are not otherwise contrary to the best interest of the University,
6. do not violate federal or state law, and
7. do not represent a conflict of interest under other policies of the University.

Each division shall make an annual report to the Chancellor, or appropriate Vice President, indicating the aggregate time and the nature of the service performed for each individual engaged in consulting, including the area of technological transfer. These reports shall be transmitted annually to the President.

F. **Use of University Stationery** -- Official University stationery may not be used in outside business, personal, and other private or political activities of employees. However, for use in such activities, faculty may have printed at their own expense personal business stationery carrying their academic title, University address and telephone number.

G. **Use of University Logo** -- It is a violation of University policy to employ the name of the University or any of its graphic identification symbols in printed materials intended to endorse or promote individual enterprises or to otherwise enhance private gain without the written permission of the University President.

H. **Appeals** -- Appeals of decisions made under these procedures should be brought to resolution informally and at the lowest possible administrative level. Should attempts to resolve appeals informally fail, procedures set forth in Collected Rules and Regulations, 370.010 and 380.010, shall be followed.

[1] Effective September 1, 1983, an employee classified as at least 75% full-time equivalence with an indicated appointment duration of at least six months and who is regularly scheduled to work a minimum of 30 hours per week is considered a full-time employee.

Roll call vote of Consent Agenda:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

Academic, Student and External Affairs

Committee Chairwoman Haggard provided a recap of the March 21, 2011, Academic, Student and External Affairs Committee meeting.

Information

1. Legislative Update

Action

1. Degree, Bachelor of Health Sciences, UMKC
2. Degree, Master of Science in Finance, UMKC
3. Degree, Master of Science in Real Estate, UMKC
4. Degree, Ph.D. in Entrepreneurship and Innovation, UMKC

UMKC Academic Program Proposals

It was recommended by Senior Associate Vice President Graham, endorsed by Interim President Owens, recommended by the Academic, Student and External Affairs Committee, moved by Curator Haggard and seconded by Curator Bradley, that the following actions be approved:

that the University of Missouri - Kansas City be authorized to submit the attached proposal for a Bachelor of Health Science to the Coordinating Board for Higher Education for approval, and

that the University of Missouri - Kansas City be authorized to submit the attached proposal for a Master of Science in Finance to the Coordinating Board for Higher Education for approval, and

that the University of Missouri - Kansas City be authorized to submit the attached proposal for a Master of Entrepreneurial Real Estate to the Coordinating Board for Higher Education for approval, and

that the University of Missouri - Kansas City be authorized to submit the attached proposal for a Doctor of Philosophy in Entrepreneurship and Innovation to the Coordinating Board for Higher Education for approval.

Roll call vote of the Board:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

Curator Haggard requested Associate Vice President Graham send the Board an article about disrupting education that speaks to the quality of education for their information.

Audit

Committee Chairman Carnahan was absent for the meeting; therefore, Curator Goode provided a recap of the March 21, 2011, Audit Committee meeting.

Information

1. Fiscal Year 2011 External Audit Scope, UM
2. Fiscal Year 2010 A-133 Audit Report and FY2010 NCAA Agreed-Upon Procedures, UM

3. Research Compliance Update 2011, UM
4. Internal Audit Quarterly and Follow-Up Reports, UM

Compensation and Human Resources

Committee Chairman Erdman provided a recap of the March 21, 2011, Compensation and Human Resources committee meeting.

Information

1. Annual Retirement Plan Actuarial Valuation
2. Retirement Plan Advisory Committee Final Report

Action

1. Extension of Transition Assistance Program
2. Revision to Collected Rules and Regulations, Sections 530.010.D.4.c and 530.010.T.1.c, Retirement, Disability and Death Benefit Plan (Increasing Summer Salary Credit for Nine-Month Faculty)

Extension of Transition Assistance Program

It was recommended by Vice President Rodriguez, endorsed by Interim President Owens, recommended by the Compensation and Human Resources Committee, moved by Curator Erdman and seconded by Curator Bradley, that the Transition Assistance Program for Administrative, Service & Support Employees be extended through June 30, 2012. This program, originally approved by the Board of Curators in February 2009, was effective March 1, 2009 and was to remain in place until June 30, 2010. Due to the continued budget situation, the Board granted an extension of the program through June 30, 2011. With further cuts from state funding, it is proposed that the attached program be extended through June 30, 2012.

Roll call vote of the Board:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.

Curator Wasinger was absent.

The motion carried.

Revision to Collected Rules and Regulations, Sections 530.010.D.4.c and 530.010.T.1.c, Retirement, Disability and Death Benefit Plan (Increasing Summer Salary Credit for Nine-Month Faculty)

It was recommended by Vice President Rodriguez, endorsed by Interim President Owens, recommended by the Compensation and Human Resources Committee, moved by Curator Erdman and seconded by Curator Bradley, that the following action be approved:

> that Collected Rules and Regulations, Sections 530.010.D.4.c. and 530.010.T.1.c., University of Missouri Retirement, Disability and Death Benefit Plan be amended per the attached (below) to increase, for retirement benefit calculation purposes, the amount of summer session salary (for nine-month faculty) that can be recognized under the plan.

Roll call vote of the Board:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

Amendment to the Retirement, Disability & Death Benefit Plan	
Section 530.010.D.4.c.	
Current Language	Proposed Language
Compensation for Summer Appointment Service which exceeds two-ninths (2/9) of the Member's Salary	Compensation for Summer Appointment Service, earned before May 1, 2011, which exceeds two-ninths

for the nine (9) month period immediately preceding the Summer Appointment (or the nine (9) month period immediately following the Summer Appointment in the case of a Member whose first appointment is a Summer Session Appointment) shall not be taken into account as Summer Appointment Salary. In the event that such Summer Appointment Service is not immediately preceded by a full-time nine (9) month appointment, compensation for Summer Appointment Service which exceeds two-ninths (2/9) of the Members Salary for the nine (9) month appointment immediately following such Summer Appointment shall not be taken into account as Summer Appointment Salary. For the purpose of applying this limitation, a Member's Salary for the nine (9) month period immediately preceding or following a Summer Appointment, as the case may be, shall be deemed to include all compensation paid to such Member pursuant to a nine (9) month appointment, but to exclude all compensation paid to such Member pursuant to an eleven (11) or twelve (12) month appointment.	(2/9) of the Member's Salary for the nine (9) month period immediately preceding the Summer Appointment (or the nine (9) month period immediately following the Summer Appointment in the case of a Member whose first appointment is a Summer Session Appointment) shall not be taken into account as Summer Appointment Salary. In the event that such Summer Appointment Service is not immediately preceded by a full-time nine (9) month appointment, compensation for Summer Appointment Service which exceeds two-ninths (2/9) of the Members Salary for the nine (9) month appointment immediately following such Summer Appointment shall not be taken into account as Summer Appointment Salary. For the purpose of applying this limitation, a Member's Salary for the nine (9) month period immediately preceding or following a Summer Appointment, as the case may be, shall be deemed to include all compensation paid to such Member pursuant to a nine (9) month appointment, but to exclude all compensation paid to such Member pursuant to an eleven (11) or twelve (12) month appointment. Compensation for Summer Appointment Service, earned on or subsequent to May 1, 2011 which exceeds three-ninths (3/9) of the Member's Salary for the nine (9) month period immediately preceding the Summer Appointment (or the nine (9) month period immediately following the Summer Appointment in the case of a Member whose first appointment is a Summer Session Appointment) shall not be taken into account as Summer

	Appointment Salary. In the event that such Summer Appointment Service is not immediately preceded by a full-time nine (9) month appointment, compensation for Summer Appointment Service which exceeds three-ninths (3/9) of the Members Salary for the nine (9) month appointment immediately following such Summer Appointment shall not be taken into account as Summer Appointment Salary. For the purpose of applying this limitation, a Member's Salary for the nine (9) month period immediately preceding or following a Summer Appointment, as the case may be, shall be deemed to include all compensation paid to such Member pursuant to a nine (9) month appointment, but to exclude all compensation paid to such Member pursuant to an eleven (11) or twelve (12) month appointment.

Amendment to the Retirement, Disability & Death Benefit Plan	
Section 530.010.T.1.c.	
Current Language	Proposed Language
Members contributions shall not be required to be made on amounts of Summer Appointment Salary that exceed two-ninths (2/9) of the Member's Salary for the nine (9) month period immediately preceding Summer Appointment (or the nine (9) month period immediately following Summer Appointment if the Member's first appointment is a Summer Session Appointment) or if the Summer Session Appointment is not immediately preceded by the Member's appointment for a full Contract Year.	Members contributions shall not be required to be made on amounts of Summer Appointment Salary that, for summer appointment salary earned prior to May 1, 2011, exceed two-ninths (2/9) of the Member's Salary for the nine (9) month period immediately preceding Summer Appointment (or the nine (9) month period immediately following Summer Appointment if the Member's first appointment is a Summer Session Appointment) or if the Summer Session Appointment is not immediately preceded by the Member's appointment for a full Contract Year. Members contributions shall not be required to be made on amounts of Summer Appointment Salary that, for summer appointment salary earned on or subsequent to May 1, 2011 exceed three ninths (3/9) of the Member's Salary for the nine (9) month period immediately preceding Summer Appointment (or the nine (9) month period immediately following Summer Appointment if the Member's first appointment is a Summer Session Appointment) or if the Summer Session Appointment is not immediately preceded by the Member's appointment for a full Contract Year.

Finance

Committee Chairman Russell provided a recap of the March 21, 2011, Finance Committee meeting.

Information

1. Fiscal Year 2012 Preliminary Budget, UM
2. Investment Update, UM
3. Physical Facilities Quarterly Report, UM
4. New Building Project Design, Oak Street Parking Structure Replacement, UMKC

Action

1. Termination of Emerging Markets Manager and Hiring of Emerging Markets Manager, UM
2. Revision to Collected Rules and Regulations, Section 140.011, Investment Policy for Endowment Fund, and Section 140.012, Investment Policy for Retirement, Disability and Death Benefit Plan, UM
3. Selection of Private Equity Investment Manager, UM
4. Adjourn Finance Committee Meeting

Termination of Emerging Markets Manager and Hiring of Emerging Markets Manager, UM

It was recommended by Vice President Krawitz, endorsed by Interim President Owens, recommended by the Finance Committee, moved by Curator Russell, and seconded by Curator Goode, that the following action be approved:

that the Vice President for Finance and Administration be authorized to:

1. terminate emerging markets equity manager Templeton for the University of Missouri Retirement, Disability and Death Benefit Plan and the University of Missouri Balanced Pool; and
2. hire Eaton Vance-Parametric to manage emerging markets equity accounts in its Structured Emerging Markets product for the University of Missouri Retirement, Disability and Death Benefit Plan and the University of Missouri Balanced Pool, as outlined in the information on file for this meeting.

Agreements entered into by the University are subject to review and approval by the Vice President for Finance and Administration and General Counsel.

Roll call vote of the Board:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

Revision to Collected Rules and Regulations, Section 140.011, Investment Policy for Endowment Fund, and Section 140.012, Investment Policy for Retirement, Disability and Death Benefit Plan, UM

Curator Russell moved this action to an information item. No action was taken by the Board.

Selection of Private Equity Investment Manager, UM

It was recommended by Vice President Krawitz, endorsed by Interim President Owens, recommended by the Finance Committee, moved by Curator Russell and seconded by Curator Goode, that the following action be approved:

> that the Vice President for Finance and Administration be authorized to invest in private equity partnership Crosslink Crossover Fund VI for the University of Missouri Retirement, Disability and Death Benefit Plan and the University of Missouri Balanced Pool in aggregate amounts not to exceed $30 million.
>
> Agreements entered into by the University are subject to review and approval by the Vice President for Finance and Administration and General Counsel.

Roll call vote of the Board:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

Presidential Search

Committee Chairman Erdman provided a recap of the March 21, 2011, Presidential Search committee meeting (on file with the Committee minutes)

General Business

Good and Welfare

Draft June 2011 Board of Curators meeting agenda – no discussion (on file)

Resolution for Christopher S. "Kit" Bond

It was endorsed by Interim President Owens, recommended by Chairman Erdman, moved by Curator Erdman and seconded by Curator Goode, that the following resolution recognizing the dedicated service of Christopher S. "Kit" Bond be approved:

RESOLUTION

WHEREAS, Christopher S. "Kit" Bond has served the people of Missouri with distinction in elected office since 1970 as Missouri Auditor, Governor, and U.S. Senator; and

WHEREAS, when Senator Bond served as Governor, he helped launch Food for the 21st Century, the first interdisciplinary program at MU that focuses on feeding the world, a program that continues to serve Missourians; and

WHEREAS, in his tenure in Washington D.C., Senator Bond directed over $500 million in federal research and capital funds to the University of Missouri System; and

WHEREAS, Senator Bond has been a champion for education and research by supporting increases in funding for the National Science Foundation (NSF), NASA, the U.S. Department of Agriculture, and the life sciences; and

WHEREAS, funds that Senator Bond has secured have added a total of more than 511,000 square feet of building space to the University of Missouri campuses; and

WHEREAS, this capital funding has resulted in the Christopher S. "Kit" Bond Life Sciences Center at MU, and improved laboratory and research space for the VA's Truman Center, Ellis Fischel Cancer Center, the MU Research Reactor, the Geospatial Research Center, and the Thompson Center for Autism; and

WHEREAS, Senator Bond has also had key roles in developing the Life Science Business Incubator, and has been a consistent supporter of the work of the Food and Agriculture Policy Research Institute (FAPRI) as well as cooperative programs with the Agriculture Research Service in Columbia; and

WHEREAS, Senator Bond has fought tirelessly to increase academic research capabilities among all of the University of Missouri campuses in the areas of defense and agriculture; and

WHEREAS, during Senator Bond's tenure in public office, he has been featured as keynote speaker at events across the University of Missouri campuses; and

WHEREAS, Senator Bond is an avid supporter of Mizzou Tiger athletics; and

WHEREAS, Buck's Ice Cream even created a chestnut-flavored ice cream in recognition of Senator Bond's beloved chestnut tree farm in Mexico, Missouri:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Curators on behalf of the students, faculty, staff and alumni of the University of Missouri, and on behalf of the citizens of the State of Missouri, does hereby adopt this resolution in sincere appreciation of the dedicated and devoted service of Christopher S. "Kit" Bond; and

BE IT FURTHER RESOLVED, that the Secretary of the Board of Curators cause this resolution to be spread upon the minutes of this meeting and that a duly inscribed copy thereof be furnished to Senator Bond.

Roll call vote:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

It was moved by Curator Bradley and seconded by Curator Downing, that the public session of the Board of Curators meeting, March 21-22, 2011, be adjourned.

Roll call vote:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

The public session adjourned at 11:20 A.M. on Tuesday, March 22, 2011.

BOARD OF CURATORS MEETING – EXECUTIVE SESSION

A meeting of the University of Missouri Board of Curators was reconvened in executive session at 11:35 A.M., on Tuesday, March 22, 2011, in the Silver and Gold

Room, Havener Center on the Missouri University of Science and Technology Campus, pursuant to public notice given of said meeting. Curator Warren K. Erdman, Chairman of the Board of Curators, presided over the meeting.

Present
The Honorable David R. Bradley
The Honorable Don M. Downing
The Honorable Warren K. Erdman
The Honorable Wayne Goode
The Honorable Judith G. Haggard
The Honorable Doug Russell

The Honorables John M. Carnahan III and David G. Wasinger were absent for the meeting.

Also Present
Mr. Stephen J. Owens, Interim President, University of Missouri System
Mr. Phillip J. Hoskins, Acting General Counsel
Ms. Cindy S. Harmon, Secretary of the Board of Curators
Miss Laura A. Confer, Student Representative to the Board of Curators

COMPENSATION AND HUMAN RESOURCES COMMITTEE MEETING – EXECUTIVE SESSION

PersonnelMatters – Amended Employment Agreement for Interim President/General Counsel (information on file)

It was recommended by Chair Warren Erdman and the Compensation and Human Resources Committee, moved by Curator Goode and seconded by Curator Downing, that the employment agreement for Stephen J. Owens, Interim President (General Counsel), be amended for the term January 7, 2011, and continuing through the eighteenth (18^{th}) month after a new president takes office, per the attached amended employment agreement.

Roll call vote of Board of Curators:

Curator Bradley voted yes.

Curator Carnahan was absent.

Curator Downing voted yes.

Curator Erdman voted yes.

Curator Goode voted yes.

Curator Haggard voted yes.

Curator Russell voted yes.

Curator Wasinger was absent.

The motion carried.

Personnel Matters – Interim President Owens and Acting General Counsel Hoskins reported on a couple of personnel matters. No action taken by the Board.

It was moved by Curator Bradley and seconded by Curator Erdman, that the Board of Curators Compensation and Human Resources Committee meeting March 21-22, 2011 be adjourned.

Roll call vote of Committee:

Curator Bradley voted yes.
Curator Erdman voted yes.
Curator Wasinger was absent.

The motion carried.

General Business

Litigation Report – presented by Acting General Counsel Hoskins (on file with the Office of General Counsel).

No action was taken by the Board of Curators.

It was moved by Curator Downing and seconded by Curator Russell, that the meeting of the Board of Curators, March 21-22, 2011, shall be adjourned.

Roll call vote:

Curator Bradley voted yes.
Curator Carnahan was absent.
Curator Downing voted yes.
Curator Erdman voted yes.
Curator Goode voted yes.
Curator Haggard voted yes.
Curator Russell voted yes.
Curator Wasinger was absent.

The motion carried.

There being no further business to come before the Board of Curators, the meeting was adjourned at 1:10 P.M., on Tuesday, March 22, 2011.

Respectfully submitted,

Cindy S. Harmon
Secretary of the Board of Curators

Approved by the Board of Curators on June 17, 2011