

OPEN SESSION MINUTES
Board of Trustees
North Carolina State University
Raleigh, North Carolina
September 8, 2023

The North Carolina State University Board of Trustees met in regular session on Friday, September 8, 2023. Trustees attended the meeting in the Hood Board Room, located in the Park Alumni Center.

Members present: Ed Weisiger, Jr., Chair
 Derick S. Close
 Erik L. Dixon
 James A. Harrell
 David D. Herring
 Timothy Humphrey
 Ghazale Johnston
 Wendell Murphy, Sr.
 David M. Powers
 Perry Safran
 Edwin J. Stack, III
 Timothy Reid, *ex officio*

Members absent: Ven Poole

Chair Weisiger called the meeting to order at 10:00 a.m. and a quorum was present.

Chair Weisiger reminded all members of their duty to avoid conflicts of interest and appearances of conflicts of interest under the State Government Ethics Act and inquired as to whether there were any known conflicts of interest or appearances of conflict with respect to any matters coming before the board at this meeting. Chair Weisiger stated that he would recuse himself from participating in the Buildings and Property vote regarding the Disposition by Lease with ABB, Inc. to avoid a conflict of interest. Chair Weisiger reminded those in attendance that while the full Board meeting is a public meeting, it is not a meeting for public comment and only those on the agenda will be permitted to speak. He asked that all Trustees identify themselves before making or seconding a motion.

Chair Weisiger stated that Board of Governors Liaison, Alex Mitchell was not able to attend the meeting. Chair Weisiger also welcomed Trustee Wendell Murphy to the Board of Trustees and thanked everyone who was in attendance at the Watauga Medal Dinner.

MINUTES

Chair Weisiger asked for a motion to approve the open and closed session minutes of the July 12, 2023 meeting.

Trustee Herring made the motion, seconded by Trustee Safran, to approve the open and closed session minutes of the July 12, 2023 meeting of the full Board. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

CHAIR'S REPORT – CHAIR WEISIGER

Chair Weisiger reiterated how honored he is to serve as board chair and shared the charge given to new board members. Chair Weisiger thanked the Board for their confidence in him and the Executive Committee.

The first order of business was the ACC Governing Board Certification Form. Each year, the ACC requires University Boards of Trustees to certify that the authority for the administration of Intercollegiate Athletics has been delegated to the Chancellor. A copy of the certification form was included in the Board materials.

Chair Weisiger asked for a motion to approve the ACC Governing Board Certification for 2023-24. Trustee Humphrey made the motion, seconded by Trustee Harrell, to approve the ACC Governing Board Certification for 2023-24. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

Chair Weisiger also took this opportunity to remind the Board that, as Trustees, they have an NC State email account that they can use for Board business if they so choose. Chair Weisiger also reminded the Board that, every two years, the Federal Communications Commission requires NC State's student radio station (WKNC) to submit a station ownership report. WKNC is licensed to the Board of Trustees and each Board member will be asked to complete an ownership form, which will be compiled into WKNC's biennial ownership report, filed with the FCC and placed in the station's public file. Chair Weisiger asked that the Board members be on the lookout for the Google Form and complete it before the November meetings. The complete ownership report is due on December 1.

Chair Weisiger then shared the updates from the Executive Committee meeting on September 8, 2023. The Executive Committee discussed topics for the Strategic Plan Discussion, Deep Dive and Luncheon sessions for the remainder of this academic year. The topic for November is the Strategic Plan Report Card; this is part of an effort to ensure that the Board and campus community are informed of progress related to the strategic plan on an annual basis. Topics for the February and April meetings were also discussed; the topic for February will be student mental health, and the topic for April will be research on campus. Financial aid and economic development efforts for the State of North Carolina will be discussed in presentations at the committee level. The Executive Committee also met in closed session to discuss personnel matters.

Chair Weisiger then reported on the meeting of the Endowment Fund Board on Wednesday, September 6, 2023. The Endowment Fund recognized Ed Stack, who is the Vice Chair and joined the Board via his seat as Chair of the University Advancement and External Affairs Committee. The Roles and Responsibilities of the Board were reviewed. Minutes from the February 15, 2023 workshop and general session meeting were also approved.

Vice Chancellor Charles Maimone presented gifts and other additions on behalf of the Chancellor for the Endowment Fund Board's acceptance. The Board accepted new gifts and other additions of approximately \$5.18 million received since the last meeting. Associate Vice Chancellor for Finance and University Treasurer Dana Harris and Erin Delehanty, Senior Director, Foundations Accounting and Investments provided an update on the university's total endowment and the Endowment Fund's investment portfolio. Overall, the university's total endowment was valued at \$2.03 billion at June 30, 2023. Also at June 30, the Endowment Fund's total market value was \$695.9 million. The Endowment

Fund continues to be the largest participant in the NC State Investment Fund with an investment of \$526.5 million, slightly lower than the \$531.6 million reported June 30, 2022. The Investment Fund returned 1.2% for the 12 months ending June 30, 2023. This fell short of the policy benchmark, which can be attributed to the downturn in private equity and lagged reporting. The three- and five-year average annual returns of 13.3% and 9.8%, respectively, place it in top quartile performance among the largest university endowments and surpassed the benchmarks.

The Board also heard an update on the Investment Fund's asset allocation, and the performance of various asset classes in the portfolio. The Board also accepted the Endowment Fund's 2023 Annual Report. The Endowment Fund reported total net assets of \$695.9 million at June 30, 2023, a slight decrease to the \$698.4 million reported June 30, 2022. The net decrease of \$2.5 million reflects \$6.3 million in contributions and matching gifts, \$10.1 million in net investment gains and appreciation and is offset by \$18.9 million of expenditures and transfers.

Associate Vice Chancellor for Real Estate & Development, Alicia Knight and Michael Fausnight, Development Director, presented a portfolio management update that included key project updates on real estate assets held by the Endowment Fund as well as administrative updates. Real estate updates focused primarily on Centennial Campus and activity surrounding the Innovation District. The Board had a brief update on real estate held near Carter-Finley stadium and also learned that Duke Energy has terminated the solar option at Hofmann Forest. In collaboration with the College of Natural Resources, staff continue to develop monetization strategies for the Forest.

Finally, the Board heard a report from Vice Chancellor Brian Sischo on the UNC Distinguished Professors Endowment Trust Fund. Correction: plans for the next campaign and key campaign initiatives in the future were not presented at the Endowment Fund Board meeting due to time constraints.

That concluded Chair Weisiger's report.

CHANCELLOR'S REPORT – DR. RANDY WOODSON

Chancellor Woodson thanked the Trustees for the important work that they do on behalf of NC State. He introduced the two new Deans present: the Louis Martin-Vega Dean of Engineering, Jim Pfaendtner, and Dean of the College of Agriculture and Life Sciences, Garey Fox. The Dean of the College of Sciences, Lewis Owen, was unable to attend.

Chancellor Woodson stated that we are hopeful that the State of North Carolina will have a budget as early as next week. This update included items like raises for faculty and staff, funds for programs such as Engineering North Carolina's future and expanding the cohort size for the College of Veterinary Medicine, and funding for buildings such as the Integrative Sciences Building. Chancellor Woodson will keep Trustees updated as the budget is finalized and the UNC System and NC State begin their work related to relevant budget items.

Chancellor Woodson reminded the Trustees that the groundbreaking ceremony for the Integrative Sciences Building will take place after the Board of Trustees meeting. This building was designed to meet the needs of our ever-evolving disciplines, while preparing our students to become skilled members of the STEM workforce. The building will also house the Integrative Sciences Initiative, which will transform teaching, research and public engagement in chemistry and other STEM fields at NC State. Chancellor Woodson stated that we are excited to see how the Integrative Sciences Building, and the initiative it represents, fundamentally reimagine education and research on NC State's campus.

Along with the construction taking place in the Brickyard for the Integrative Sciences Building, Chancellor Woodson reported that the university has many areas of Main Campus currently undergoing major construction. In this time of increased construction, the impacts to traffic and movement on campus are significant. All of the old STEM corridor is under renovation. We are also in the second phase of a four-phase project to upgrade our electrical distribution grid, while also working to complete repairs and

renovations to many of our older buildings to bring them up to date for our students, faculty and staff. While the construction can certainly be frustrating and challenging to navigate, it will be good for the future of NC State and those we serve. The Chancellor stated that currently, we have \$1 billion in projects in process on campus.

Chancellor Woodson provided a brief update on initiatives to support student mental health. The university has over 50 counselors on campus, including a counselor embedded in each college. Chancellor Woodson stated that we need to continue to work on the culture, making sure students utilize access to services and that students know assistance is available. Chancellor Woodson reported that NC State is partnering with the JED Foundation to become a JED Campus. The JED Foundation is a non-profit organization that protects emotional health and prevents suicide for teens and young adults in the United States. The organization was started in 2000 by Phil and Donna Satow after their youngest son Jed died by suicide in college in 1998. Other UNC System schools that participate in this program are UNC – Chapel Hill and Appalachian State. This evidence-based, public health model will be used to assess efforts currently being made on campus towards supporting mental health, as well as identifying existing strengths and areas for improvement. As we begin the first step of assessment this fall, we are looking forward to the ways in which JED can help NC State support its student body. We will continue using best practices to support our students, staff and faculty and we will provide updates on our progress.

Chancellor Woodson stated that Trustees in the University Affairs committee meeting yesterday heard an update on enrollment from Don Hunt, but Chancellor Woodson took this opportunity to share a few highlights. There is currently a trend of lower enrollments in many institutions, which has become a challenge for regional universities but not flagship institutions. Demand is still high for NC State, and the university had a record-breaking number of first-year and transfer applications this year – over 40,000. Chancellor Woodson shared that we have a little over 5,600 new first-year students and close to 1,500 new transfer students, which puts the university at a total incoming class of more than 7,100. The Graduate School had more than 13,600 applications this year and enrolled approximately 3,100 students. The College of Veterinary Medicine had more than 1,900 students apply and enrolled 115 students in the Veterinary Medicine program. Overall, NC State's enrollment is above 37,000 students. A little over 27,000 of those students are at the undergraduate level, which includes our agricultural institute. Close to 10,000 are at the graduate level.

Prior to wrapping up his remarks, Chancellor Woodson notified the Trustees that Marc Hoit's comprehensive five-year review is coming up. As Vice Chancellor for Information Technology and Chief Information Officer, Marc is subject to the review process outlined in Regulation 05.50.06 – Review of Vice Chancellors. As Trustees, each member of the Board will be asked to share feedback as part of this review process.

In closing, Chancellor Woodson thanked Chair Weisiger and Vice Chair Stack for their availability to discuss the recent ACC issues. Chancellor Woodson again thanked the Trustees for all they do for NC State.

That concluded the report from Chancellor Woodson.

COMMITTEE REPORTS

BUILDINGS AND PROPERTY COMMITTEE - ACTING CHAIR DIXON

Acting Chair Dixon reported that the Buildings and Property Committee met on Thursday, September 7, and a quorum was present. The Committee reviewed and approved the June 29, 2023 special open session meeting minutes and reviewed and approved one property matter for Full Board approval: A disposition by Lease of approximately 28,575 rentable square feet of office, lab, and high-bay space to ABB, Inc for their continued occupancy at Poulton Innovation Center on Centennial Campus.

Acting Chair Dixon moved for the approval of the Disposition by Lease; no second was required. Chair Weisiger called for a vote.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	ABSTAIN
Murphy	AYE		

The motion passed.

The Committee reviewed and approved 17 designer selections of \$2 million or less, as well as plans and six specifications of formal projects of \$2 million or less since the April 13, 2023 meeting. The Committee also reviewed and approved 12 completed buildings and projects accepted at the combined value of \$11,135,604. The Committee reviewed and approved three building plans and specifications: Baseball Renovation and Addition – Doak Field, Apiculture Facility, and the Brickyard Restoration and Master Plan – Integrative Sciences Building. The Committee reviewed and approved two non-appropriated capital improvement projects that are less than \$750,000. The Committee also received informational reports regarding the Committee Responsibilities and Procedures, 2023 to 2024 Committee Plan of Work, Capital Projects, Status of Projects in Planning, Physical Master Plan Orientation, and the Innovation District

That concluded Acting Committee Chair Dixon’s report from the Buildings and Property Committee.

UNIVERSITY ADVANCEMENT AND EXTERNAL AFFAIRS COMMITTEE – CHAIR STACK

The Advancement and External Affairs Committee met on September 7, 2023 with a quorum present. Committee Chair Stack reported that the Committee reviewed the established committee responsibilities and plan of work for the new year. The Committee then approved minutes from the April 13, 2023 meeting, in addition to reviewing and recommending for full board approval nine naming opportunities proposals: one for the College of Agriculture and Life Sciences, four for the College of Engineering, one for NC State Athletics and the Wolfpack Club, one for NC State University Libraries, one for the Office of the Executive Vice Chancellor and Provost, and one for the Wilson College of Textiles.

Committee Chair Stack moved for the approval of the nine naming opportunities proposals; no second was required. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

The Committee then reviewed and recommended for full board approval the Entrepreneurship Garage Program naming opportunity proposal.

Committee Chair Stack moved for the approval of the one naming opportunities proposal; no second was required. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Murphy	AYE
Dixon	AYE	Poole	ABSENT
Harrell	AYE	Powers	AYE
Herring	AYE	Reid	AYE
Humphrey	AYE	Safran	AYE
Johnston	AYE	Stack	AYE

Weisiger AYE
The motion passed.

Committee Chair Stack reported that Vice Chancellor Brian Sischo presented a University Advancement update, including University Communications and Marketing interim leadership; an update on University Advancement's Strategic Plan Roadmap; a brief overview of the status of Distinguished Professorships and discussing the "Celebrating Transformation" timeline.

Vice Chancellor Kevin Howell then shared an external affairs update that included a brief look at the overall impact of the work done by the External Affairs, Partnerships, and Economic Development unit during fiscal year 2023. Associate Vice Chancellor Julie Smith offered an update on current legislative activity in the 2023 Long Session, with a focus on the anticipated closeout of the budget. She emphasized several of the key priorities pending in the biennial budget for the university, with a more extensive report to follow once the legislation is ultimately passed into law.

Assistant Vice Chancellor Alan Taylor shared how the Principal Gifts Program team focuses on engagement opportunities to help engage our donors who have the capacity and inclination to make a transformational impact, defined as \$5 million or more, through their philanthropy. Finally, the committee met in closed session and approved nine donor naming requests: seven for the College of Natural Resources, one for the NC State University Libraries, and one for the Office of the Executive Vice Chancellor and Provost which was presented to the full board in closed session.

That concluded Committee Chair Stack's report from the University Advancement and External Affairs Committee.

UNIVERSITY AFFAIRS COMMITTEE – CHAIR HARRELL

The University Affairs Committee met on September 7, 2023; a quorum was present.

Committee Chair Harrell reported that the Committee began by reviewing the committee's responsibilities and plan of work for this academic year. Under the Consent Agenda, the Committee approved minutes from the June 29 and July 12, 2023 meetings; the conferral of academic tenure to four faculty members; and the option for two distinguished professorships to be awarded on a time-limited basis.

Committee Chair Harrell stated the committee recommended revisions to two policies as presented by Vice Chancellor Charles Maimone. First, revisions are being proposed to Policy 05.15.03 (Non-Salary and Deferred Compensation) to reflect current processes, improve clarity and align with UNC System Office policy. Additional edits include adding the chief advancement officer of each college/division to the list of positions authorized to receive a leased vehicle; adding an available funds contingency; and adding language about deferred compensation for SAAO Tier I employees pursuant to UNC Policy.

Committee Chair Harrell moved for the approval of revisions to Policy 05.15.03 (Non-Salary and Deferred Compensation); no second was required. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

Next, revisions were proposed to Policy 05.15.01 - Employees Exempt from the State Human Resources Act (EHRA). The edits reflect current processes, improve clarity and align with UNC System Office policy

and the Office of State Human Resources policy. Edits include clarification around funding contingencies; primary and secondary appointments; visiting appointments and annual leave payout.

Committee Chair Harrell moved for the approval of revisions to 05.15.01- Employees Exempt from the State Human Resources Act (EHRA); no second was required. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

The Committee received several reports including the annual enrollment report, which highlighted new incoming undergraduate enrollment trends, including growth in the College of Engineering, new incoming graduate enrollment trends, and enrollment challenges and opportunities. Overall interest in NC State continues to increase. The university estimates it will enroll its largest incoming undergraduate class (27,323), and overall enrolled student (37,323) class in NC State's history. Preliminary admissions data indicates new undergraduate students come from 96 North Carolina counties, 42 states and territories and 43 countries. 21% of all new students are first generation. 28% are from a tier 1 or 2 rural county. Funding model changes are likely to impact graduate enrollment. NC State is actively working to mitigate the impacts. The university is making good progress toward the Engineering North Carolina's Future initiative and leaders are working to secure the necessary funding to support continued growth.

In his report, Student Body President Timothy Reid noted that students have returned to campus with an attitude of anticipation and excitement and have demonstrated an eagerness and willingness to get involved. He reported that Student Government is focused on student wellness, connecting students to campus resources, and working to advance larger projects and initiatives, such as the Student Mental Health Task Force Implementation Teams and awareness of the Strategic Plan and Physical Master Plan.

In his update to the Committee, Provost Arden provided a recap of the new academic leaders on campus and provided an overview of key initiatives for the academic year including the new Integrative Sciences building and initiative.

In Closed Session the committee discussed an exception to the Emeritus/Emerita Status Policy. This item will be considered by the Full Board in closed session at the conclusion of this meeting.

That concluded Committee Chair Harrell's report from the University Affairs Committee.

AUDIT, RISK MANAGEMENT AND FINANCE COMMITTEE – CHAIR HUMPHREY

The Audit, Risk Management and Finance Committee met on September 7, 2023 and a quorum was present.

Committee Chair Humphrey reported the Committee reviewed and discussed its responsibilities under the bylaws, this year's draft agenda, and the draft plan of work for the year. The four key areas of Committee authority are audit; finance; risk management; and policy development for institutional trust funds, campus security and information technology and cybersecurity. The Committee approved minutes from the April 13, 2023 meeting.

A resolution was presented to the Committee for review and recommendation to the full Board to authorize North Carolina State University to request the Board of Governors issue one or more series of

bonds, the proceeds of which will be applied to the acquisition and renovation of University Towers for student housing.

Committee Chair Humphrey moved for the approval of the Special Obligation Bond Resolution to enable issuance for the specific project as presented in the meeting materials; no second was required. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

The Committee also approved the Internal Audit Charter as presented by Cecile Hinson. Minor changes were made from the previous charter for clarification and to add the current year's approval date. Ms. Hinson also provided a final report on Fiscal 2023 Internal Audit activities, and the Division's support of the university's strategic plan. In Fiscal 2023, 54 engagements were directly related to four of the seven university's Strategic Goals. The remaining were related to risks identified through Internal Audit's continuous risk assessment process. The Committee also received the current year's Annual Audit Plan, which was approved in April, and heard about current activities.

Vice Chancellor Charles Maimone discussed the status of the 2023-25 Biennial Budget and highlighted important operating and capital items included in the House and Senate budgets. He provided additional information regarding top level results for Fiscal 2023, early indicators for Fiscal 2024, and a comparison of Fiscal 2023 performance to the UNC System All-Funds Budget.

The Committee heard the annual report on the university's compliance and integrity program from Vice Chancellor Allison Newhart and Deputy General Counsel Shawn Troxler. Vice Chancellor Newhart discussed the general purpose of the compliance and integrity program. Mr. Troxler reviewed the highlights of the 22-23 annual report of the compliance and integrity program, including program accomplishments and performance. Vice Chancellor Newhart and Mr. Troxler also discussed planned focus areas for the program during the 23-24 fiscal year.

That concluded Committee Chair Humphrey's report from the Audit, Risk Management and Finance Committee.

FACULTY SENATE REPORT - CHRIS DePERNO, ASSOCIATE CHAIR

Associate Chair DePerno reported on behalf of the NC State University Faculty Senate; Chair McGowan sent her regrets that she could not attend.

Associate Chair DePerno reported that the Faculty Senate received several presentations during the spring. The March 7 presentation topic was Campus Safety and outlined the training and preparations done by Campus Police. The March 21 presentation was an update from the Student Mental Health Taskforce which consists of students, faculty and staff. The taskforce received comments from over 500 people across campus. The April 4 presentation focused on pedagogy and online teaching and the ability to pivot when necessary. This meeting also included the annual Athletics update which covered the challenges that student athletes face such as time management, mental and physical health. Finally, the April 18 meeting was dedicated to updates and elections. Associate Chair DePerno stated that moving forward, topics will continue to be focused on safety, and mental health and wellbeing. Associate Chair DePerno thanked the Trustees for the opportunity to present this report to the Board.

That concluded Associate Chair DePerno's report from the Faculty Senate.

STAFF SENATE REPORT - ALAN PORCH, CHAIR

Chair Porch thanked the Trustees for the opportunity to present on behalf of the Staff Senate. The Staff Senate has entered its 28th year of being the advisory voice of NC State staff to the Chancellor. Chair Porch stated that members of the Staff Senate are extremely appreciative of the continued support that is received by his office, our campus leadership and the Board of Trustees.

This year, the Staff Senate is approaching its work with this thought and mentality: *Be the community we want to be, Build the community we want to see for a better NC State.* Staff Senate continues to use the positivity and great passion that Past Chair Phipps instilled in our Senators and our staff as we work to build a better NC State community together. Chair Porch then shared some of the key initiatives and activities that have occurred since the April Board of Trustees meeting.

Staff Senate intends to make sure all university staff across North Carolina and here on campus know that they have a “voice” with the Staff Senate.
That concluded Chair Porch’s report from Staff Senate.

CLOSED SESSION

With no further business in open session, Chair Weisiger called for a motion to go into closed session to: consider the qualifications, competence, performance, character, fitness, conditions of appointment or conditions of initial employment of an employee or prospective employee; prevent the premature disclosure of an honorary degree, scholarship, prize or similar award; and consult with an attorney to preserve the attorney-client privilege. Trustee Dixon made a motion to move into Closed Session, seconded by Trustee Johnston. Chair Weisiger called for a vote and all members were in favor.

Close	AYE	Poole	ABSENT
Dixon	AYE	Powers	AYE
Harrell	AYE	Reid	AYE
Herring	AYE	Safran	AYE
Humphrey	AYE	Stack	AYE
Johnston	AYE	Weisiger	AYE
Murphy	AYE		

The motion passed.

RECONVENE IN OPEN SESSION

At 12:23 p.m. the Board came out of closed session.

With no further business in open session, Chair Weisiger adjourned the meeting at 12:25 p.m.

Respectfully submitted,

DocuSigned by:

Paula Gentius

Assistant Secretary

DocuSigned by:

Timothy L Humphrey

Secretary

Approved:

DocuSigned by:

Edward Weisiger

Chair of the Board