

**Minutes of the Formal Session
of the
Oakland University Board of Trustees
December 4, 2023**

Present: Chair Robert Schostak; Vice Chair Joseph Jones; and Trustees Brian N. Calley, David Kramer (via Zoom), Colleen Ochoa Peters (via Zoom), Trina Scott, and Stefen F. Welch

Absent: Trustee Dennis Muchmore

Also Present: President Ora Hirsch Pescovitz; Chief of Staff and Secretary to the Board of Trustees Joshua D. Merchant; Provost Britt Rios-Ellis; Vice President Dawn M. Aubry, Vice President Rochelle A. Black, Vice President Boyd C. Farnam, Vice President Stephen W. Mackey, Senior Vice President Glenn McIntosh, Vice President Michael J. Westfall, Vice President John O. Young; Athletics Director Steven C. Waterfield; and Student Liaison Red Douglas and Student Liaison Payton Bucki

A. PLEDGE OF ALLEGIANCE

Chair Robert Schostak invited Oakland University Student Liaisons Red Douglas and Payton Bucki to lead the Pledge of Allegiance.

B. Call to Order

Chair Schostak called the meeting to order at 2:00 p.m. in Banquet Room A of the Oakland Center.

C. Roll Call

Dr. Joshua D. Merchant, Chief of Staff and Secretary to the Board of Trustees, conducted a roll call and all of the Board members were present, except Trustee Dennis Muchmore.

D. President's Report

President Pescovitz presented the President's Report. The report included OU Pride & Updates, including In Remembrance: Algea O' Harrison-Hale, first African American professor of psychology at Oakland, joined faculty in 1970; Oakland University Key Performance Indicators - Oakland University Dashboard, recognizing Bhavani Koneru, Song Yan and Joshua Merchant as leaders in getting the initiative off the ground; Recognition of Men's Basketball Head Coach Greg Kampe: 40 years at OU, longest-serving coach in Division I; and Grizzlies Pride.

Dr. Elaine Carey, Dean, College of Arts and Sciences, presented an update on the College of Arts and Sciences.

President Pescovitz announced that Oakland University received the AASCU's Excellence and Innovation Award for Stewards of Place. The award cites Oakland University as a national model of civil engagement for its work in Pontiac. The award was accepted by President Pescovitz and Senior Vice President McIntosh on behalf of the entire University and the OU-Pontiac Initiative at AASCU's annual meeting in early November.

President Pescovitz concluded her report by wishing everyone Happy Holidays including a Holiday Message video.

E. Consent Agenda for Consideration/Action

Consent Agenda

Minutes of the Board of Trustees Formal Session of September 11, 2023

University Personnel Actions

RESOLVED, that the Board of Trustees approve the personnel actions below.

I. Oakland University William Beaumont School of Medicine Standard Appointments, effective December 4, 2023.

The following standard appointments in the Oakland University William Beaumont School of Medicine are for three years, commencing on December 4, 2023, and are renewable. These standard appointments are without salary support from Oakland University and are not tenured positions. Appointees must maintain an active affiliation with Corewell Health or Oakland University, meet all applicable School of Medicine Participation requirements, and maintain the continued support of their Department Chairs, who are responsible for assessing their performance. Appointees' standard appointments may also be terminated at any time, upon the recommendation of their Department Chair, or for reasons that are at the exclusive discretion of the Dean of the School of Medicine:

Khanduja, Suchit	Assistant Professor	Anesthesiology
Fawaz, Dema A.	Instructor	Emergency Medicine
Lula, Jennifer J.	Instructor	Emergency Medicine
Sobin, Michael	Instructor	Emergency Medicine
Babu, Mathura	Assistant Professor	Internal Medicine
Fnu, Kavita	Instructor	Internal Medicine
Essak, Mina	Instructor	Neurology
Shuster, Daniel	Instructor	Neurology
Gasso, Caela A.	Instructor	Obstetrics & Gynecology
Isaac, Patrick A.	Instructor	Obstetrics & Gynecology
Leahy, John C.	Instructor	Obstetrics & Gynecology
Quasarano, Raymond T.	Instructor	Obstetrics & Gynecology
White, Chad R.	Instructor	Obstetrics & Gynecology
El-Zein, Zein S.	Instructor	Orthopaedic Surgery
Arora, Kanika	Assistant Professor	Pathology

Mallika-Krishnan, Subhashree	Assistant Professor	Pathology
Roman, Joy M.	Instructor	Pathology
Soman, Anjana	Assistant Professor	Pathology
Chaudhry, Sarah R.	Instructor	Pediatrics
Alkhafaf, Qasim K.	Adjunct Instructor	Psychiatry
Ben-Ami, Dorit	Adjunct Instructor	Psychiatry
Burch, Charles A.	Adjunct Instructor	Psychiatry
Capalbo, Gina B.	Adjunct Instructor	Psychiatry
Feurino, Louis	Adjunct Instructor	Psychiatry
Gilkey, John W.	Adjunct Instructor	Psychiatry
Hirsch, Marc R.	Adjunct Instructor	Psychiatry
Horowitz, Jay A.	Adjunct Instructor	Psychiatry
Kovach, Bernadette S.	Adjunct Instructor	Psychiatry
Kulish, Nancy M.	Adjunct Instructor	Psychiatry
Nickoloff, Steven E.	Adjunct Instructor	Psychiatry
Nixon, William R.	Adjunct Instructor	Psychiatry
Roth, Bruce L.	Adjunct Instructor	Psychiatry
Trentacosta, Drew	Adjunct Instructor	Psychiatry
Colvin, Robert W.	Instructor	Radiology
Mauch, Edward J.	Instructor	Radiology
Schoenheit, Taylor R.	Instructor	Radiology
Zaman, Huma	Instructor	Radiology
Kindzelski, Bogdan A.	Assistant Professor	Surgery
Rosevear, Henry M.	Instructor	Urology
Jaeger, Christopher D.	Instructor	Urology

Standard Appointments – Change in Rank – Adjunct (Change from Standard to Supplemental)

Tamler, Martin S.	Adjunct Assoc. Professor	Physical Medicine
-------------------	--------------------------	-------------------

Standard Appointments – Change in Rank – Instructor to Assistant Professor

Oh, Yujin	Assistant Professor	Family Medicine
Pearce, Zachary D.	Assistant Professor	Ophthalmology
Zintsmaster, Stephen A.	Assistant Professor	Radiology

Standard Reappointments - Three Years

Eichenbaum, Kenneth	Assistant Professor	Anesthesiology
Skolnik, Bruce	Assistant Professor	Anesthesiology
Tang, Yeong-Shiuh	Associate Professor	Anesthesiology
Yestrepky, Mark	Assistant Professor	Anesthesiology
Farrow, Michael	Assistant Professor	Emergency Medicine
Getzinger, Kimberly	Assistant Professor	Emergency Medicine
Hope, Jaime	Assistant Professor	Emergency Medicine
Joseph, Steven	Assistant Professor	Emergency Medicine

Nguyen, Dan	Assistant Professor	Emergency Medicine
Smith, Stephen	Assistant Professor	Emergency Medicine
Spyridakis, Jon	Assistant Professor	Emergency Medicine
Abbo, Marisa	Assistant Professor	Family Medicine
Buchanan, Joel	Assistant Professor	Family Medicine
Calton, David	Assistant Professor	Family Medicine
Copeland, Jonathan	Assistant Professor	Family Medicine
Ehrmann, Paul	Assistant Professor	Family Medicine
Gorgis, Jawan	Instructor	Family Medicine
Goymerac, Patricia	Assistant Professor	Family Medicine
Hoban, Donna	Assistant Professor	Family Medicine
Hutchings, Jill	Assistant Professor	Family Medicine
Kerges, Dana	Assistant Professor	Family Medicine
Kotsis, Andrew	Assistant Professor	Family Medicine
Love, Joseph	Assistant Professor	Family Medicine
McBride, James	Assistant Professor	Family Medicine
Meyers, Leia	Assistant Professor	Family Medicine
Morgan, Sandra	Assistant Professor	Family Medicine
Nichols, Michael	Assistant Professor	Family Medicine
Nine, Carolyn	Assistant Professor	Family Medicine
Ortwine, Kelly	Assistant Professor	Family Medicine
Patalinghug, Erwin	Assistant Professor	Family Medicine
Ripley, Trevor	Assistant Professor	Family Medicine
Rivera, Aleida	Assistant Professor	Family Medicine
Rosbolt, James	Assistant Professor	Family Medicine
Rubino, Ida	Assistant Professor	Family Medicine
Sapick, Shelley	Assistant Professor	Family Medicine
Sarnacki, Carl	Assistant Professor	Family Medicine
Sim, Audrey	Instructor	Family Medicine
Stark, Catherine	Adjunct Asst. Professor	Family Medicine
Wang, Ping	Assistant Professor	Family Medicine
Zolo, Shoshan	Assistant Professor	Family Medicine
Lillystone, Martin	Adjunct Asst. Professor	Foundational Med Studies
Lutz, Mark	Adjunct Asst. Professor	Foundational Med Studies
Meyers, Michele	Adjunct Asst. Professor	Foundational Med Studies
Pawlicki, Kathleen	Adjunct Asst. Professor	Foundational Med Studies
Sloan, Kevin	Adjunct Asst. Professor	Foundational Med Studies
Winegardner, Jim	Adjunct Asst. Professor	Foundational Med Studies
Abadir, Amir	Assistant Professor	Internal Medicine
Ahmed, Abdirizak	Assistant Professor	Internal Medicine
Akhtar, Adil	Associate Professor	Internal Medicine
Alexander, Ashley	Instructor	Internal Medicine
Anar, Momtaz	Instructor	Internal Medicine
Banka, Ajaz	Assistant Professor	Internal Medicine
Brodsky, Marc	Assistant Professor	Internal Medicine
Byrd, David	Assistant Professor	Internal Medicine
Cannon, Michael	Associate Professor	Internal Medicine

Cragg, David	Associate Professor	Internal Medicine
Dhillon, Sundeeep	Assistant Professor	Internal Medicine
Farhat, Ali	Assistant Professor	Internal Medicine
Friedman, Harold	Adjunct Assoc. Professor	Internal Medicine
Gallagher, Michael	Professor	Internal Medicine
Garlapaty, Vamshi	Assistant Professor	Internal Medicine
Ghafari, Georges	Assistant Professor	Internal Medicine
Gilpin, Nicholas	Assistant Professor	Internal Medicine
Goldstein, James	Professor	Internal Medicine
Halalau, Bogdan	Assistant Professor	Internal Medicine
Hanna, Youssef	Assistant Professor	Internal Medicine
Haroutunian, Michael	Assistant Professor	Internal Medicine
Holmes, Brett	Assistant Professor	Internal Medicine
Huben, Marianne	Assistant Professor	Internal Medicine
James, Joseph	Assistant Professor	Internal Medicine
Jaweesh, Fadel	Assistant Professor	Internal Medicine
Karimipour, Darius	Associate Professor	Internal Medicine
Kerner, Nathan	Assistant Professor	Internal Medicine
Khoury, Michael	Assistant Professor	Internal Medicine
Kutinsky, Ilana	Associate Professor	Internal Medicine
Mina, Nader	Assistant Professor	Internal Medicine
Mladi, Thomas	Assistant Professor	Internal Medicine
Nagrecha, Nayna	Assistant Professor	Internal Medicine
Nasr, Justine	Assistant Professor	Internal Medicine
Niculescu, Iuliana	Assistant Professor	Internal Medicine
Nori, David	Assistant Professor	Internal Medicine
Pai, Bhanu	Assistant Professor	Internal Medicine
Patel, Bhavin	Assistant Professor	Internal Medicine
Patel, Pulin	Assistant Professor	Internal Medicine
Rabah, Maher	Assistant Professor	Internal Medicine
Rana, Ketan	Associate Professor	Internal Medicine
Reddy, Gampala	Assistant Professor	Internal Medicine
Rosenbaum, Lewis	Associate Professor	Internal Medicine
Simon, Michael	Professor	Internal Medicine
Skender, Joseph	Assistant Professor	Internal Medicine
Szela, John	Assistant Professor	Internal Medicine
Tahhan, Mamon	Assistant Professor	Internal Medicine
Trivax, Justin	Assistant Professor	Internal Medicine
Vervaeke, Rudy	Assistant Professor	Internal Medicine
Wang, Jennifer	Assistant Professor	Internal Medicine
Xavier, Angela	Assistant Professor	Internal Medicine
Baki, Nour	Assistant Professor	Neurology
Belkin, Martin	Assistant Professor	Neurology
Fellows, Jonathan	Assistant Professor	Neurology
Gilbert, Neil	Assistant Professor	Neurology
Hardy, Steven	Instructor	Neurology
Koian, Suleiman	Adjunct Assoc. Professor	Neurology

Moudgil, Shyam	Assistant Professor	Neurology
Trosch, Richard	Associate Professor	Neurology
Watson, Danny	Adjunct Instructor	Neurology
Young, Esther	Assistant Professor	Neurology
Fahim, Daniel	Professor	Neurosurgery
Fontanesi, James	Adjunct Professor	Neurosurgery
Setty, Pradeep	Assistant Professor	Neurosurgery
Fakih, Mona	Instructor	Obstetrics & Gynecology
Whitten, Amy	Associate Professor	Obstetrics & Gynecology
Colombo, Charles	Assistant Professor	Ophthalmology
Grosinger, Les	Assistant Professor	Ophthalmology
Gupta, Chirag	Associate Professor	Ophthalmology
Bicos, James	Assistant Professor	Orthopaedic Surgery
Donaldson, Peter	Assistant Professor	Orthopaedic Surgery
Hubers, Michael	Assistant Professor	Orthopaedic Surgery
Matlen, Jerry	Assistant Professor	Orthopaedic Surgery
Moore, Drew	Associate Professor	Orthopaedic Surgery
Park, Daniel	Associate Professor	Orthopaedic Surgery
Sadowski, Jason	Assistant Professor	Orthopaedic Surgery
Saqqqa, Samer	Instructor	Orthopaedic Surgery
Vaupel, Zachary	Assistant Professor	Orthopaedic Surgery
Wiater, Brett	Assistant Professor	Orthopaedic Surgery
Ayas, Mouhib	Assistant Professor	Pediatrics
Bahrainwala, Abdul	Assistant Professor	Pediatrics
Bering, Thomas	Assistant Professor	Pediatrics
Chung, William	Assistant Professor	Pediatrics
Eastman, Jay	Associate Professor	Pediatrics
Hannish, Majda	Assistant Professor	Pediatrics
Hug, David	Assistant Professor	Pediatrics
Johnson, Janice	Assistant Professor	Pediatrics
Klein, Lisa	Assistant Professor	Pediatrics
Landers, James	Instructor	Pediatrics
Lewandowski, Jeanne	Associate Professor	Pediatrics
McManus, Sharon	Assistant Professor	Pediatrics
Nolan, Danielle	Assistant Professor	Pediatrics
Ramesh, Dilli	Associate Professor	Pediatrics
Rochlen, Jeffrey	Assistant Professor	Pediatrics
Scheid, Andrea	Assistant Professor	Pediatrics
Schnaar, Daniel	Assistant Professor	Pediatrics
Strumba, Anna	Assistant Professor	Pediatrics
Trock, Gary	Associate Professor	Pediatrics
Vyas, Bhavana	Instructor	Pediatrics
Wickman, Larysa	Associate Professor	Pediatrics
Wietrzykowski, Matthew	Assistant Professor	Pediatrics
Burlingame, Bret	Assistant Professor	Physical Medicine
Patel, Amish	Assistant Professor	Physical Medicine
Connolly, Brian	Adjunct Asst. Professor	Psychiatry

Jackson, Richard	Associate Professor	Psychiatry
Patel, Hiten	Assistant Professor	Psychiatry
Rana, Lopa	Associate Professor	Psychiatry
Wagner, Jolyn	Assistant Professor	Psychiatry
Snyder, Michael	Associate Professor	Radiation Oncology
Emerson, Scott	Assistant Professor	Radiology
Flemming, Marc	Assistant Professor	Radiology
Henry, Jerald	Assistant Professor	Radiology
Jain, Ranjit	Assistant Professor	Radiology
Kolderman, Nathan	Instructor	Radiology
Lather, Bakul	Assistant Professor	Radiology
Mahn, James	Instructor	Radiology
Makris, John	Assistant Professor	Radiology
Malick, Scott	Assistant Professor	Radiology
Mir, Syed	Instructor	Radiology
Olariu, Elena	Assistant Professor	Radiology
Ramsdell, Michele	Assistant Professor	Radiology
Singla, Rohit	Assistant Professor	Radiology
Wong, Jeffrey	Assistant Professor	Radiology
Zintsmaster, Stephen	Assistant Professor	Radiology
Bojrab II, Dennis	Instructor	Surgery
Bove, Paul	Professor	Surgery
Chaiyasate, Kongkrit	Associate Professor	Surgery
Chengelis, David	Assistant Professor	Surgery
Coello, Michael	Assistant Professor	Surgery
Fishman, Jeffrey	Associate Professor	Surgery
Frikker, Mark	Associate Professor	Surgery
Hong, Robert	Assistant Professor	Surgery
Ivascu, Felicia	Associate Professor	Surgery
Janczyk, Randy	Assistant Professor	Surgery
Kim, Sang	Assistant Professor	Surgery
Nowak, Peggy	Associate Professor	Surgery
Puri, Pravin	Assistant Professor	Surgery
Robbins, James	Associate Professor	Surgery
Rosner, Arthur	Associate Professor	Surgery
Shellnut, Jason	Assistant Professor	Surgery
Sherbert, Daniel	Assistant Professor	Surgery
Yerman, Howard	Assistant Professor	Surgery
Burks, Frank	Associate Professor	Urology
Campbell, Todd	Assistant Professor	Urology
Diokno, Ananias	Professor	Urology
Gilleran, Jason	Associate Professor	Urology
Kass, Evan	Adjunct Professor	Urology
Kernen, Kenneth	Associate Professor	Urology
Lutz, Michael	Assistant Professor	Urology
Peters, Kenneth	Professor	Urology
Relle, James	Assistant Professor	Urology

Rosenberg, Bradley	Assistant Professor	Urology
Sircus, Scott	Assistant Professor	Urology
Sirls, Larry	Professor	Urology
Wilson, Alec	Instructor	Urology
Yeamans, Jeffrey	Assistant Professor	Urology
Zwaans, Bernadette	Assistant Professor	Urology

Acceptance of Gifts and Pledges to Oakland University for the Period of August 30, 2023 through November 20, 2023

RESOLVED, that the Board of Trustees accept the gifts and pledges to Oakland University identified in the Gifts and Pledges Report, Attachment A, for the period of August 30, 2023 through November 20, 2023.

(A copy of Attachment A is on file in the Board of Trustees Office.)

Acceptance of Grants and Contracts to Oakland University for the Period of July 1 – October 31, 2023

RESOLVED, that the Board of Trustees accept the grants and contracts to Oakland University identified in the Grants and Contracts Report, Attachment A, for the period of July 1 – October 31, 2023.

(A copy of Attachment A is on file in the Board of Trustees Office.)

Final Undergraduate School Report and Final Graduate School Report, Summer 2023 – August 26, 2023

RESOLVED, that the Board of Trustees approves granting the degrees more fully described in the Final Undergraduate School Report and the Final Graduate School Report for Summer 2023, each dated August 26, 2023.

(A copy of the Final Undergraduate School Report and Final Graduate School Report, Summer 2023 – August 26, 2023 is on file in the Board of Trustees Office.)

Schedule of Expenditures of Federal Awards, Year Ended June 30, 2023

RESOLVED, that the Board of Trustees accepts the Schedule of Expenditures of Federal Awards, Year Ended June 30, 2023, which was audited by the Board of Trustee's public accounting firm, Plante & Moran P.L.L.C.

Golf and Learning Center Operating Budget for Calendar Year Ending December 31, 2024

RESOLVED, that the Board of Trustees approves the Oakland University Golf and Learning Center budget for the calendar year ending December 31, 2024, with budgeted operating expenditures of 5,199,278 and proposed major capital improvement

expenditures of \$2,307,551; and, be it further

RESOLVED, that any expenditure level in excess of the approved amount that is not funded by a direct revenue increase must have the prior approval of the President or his/her designee and those amounts shall be reported on a periodic basis to the Board of Trustees.

Revised Oakland University Student Congress Constitution

RESOLVED, that notwithstanding any provision contained in the proposed Constitution of the Oakland University Student Congress or the Bylaws of the Oakland University Student Congress referenced therein, the Oakland University Board of Trustees reconfirms and retains its legal authority to grant, modify and rescind constitutions of Oakland University internal governance bodies when the Board of Trustees determines such action to be in the interest of Oakland University or required to comply with its legal obligations; and, be it further

RESOLVED, that the Oakland University Board of Trustees under the conditions set forth above, authorizes the immediate implementation of the amended Oakland University Student Congress Constitution attached as Attachment B to this agenda item.

(A copy of the amended Oakland University Student Congress Constitution is on file in the Board of Trustees Office.)

Authorizing Resolution – General Revenue Refunding Bonds, Series 2024

**RESOLUTION OF THE BOARD OF TRUSTEES OF OAKLAND UNIVERSITY
AUTHORIZING THE ISSUANCE AND DELIVERY OF
GENERAL REVENUE REFUNDING BONDS
AND PROVIDING FOR OTHER MATTERS RELATING THERETO**

WHEREAS, the Board of Trustees of Oakland University (the “Board”) is a constitutional body corporate established pursuant to Article VIII, Section 6 of the Michigan Constitution of 1963 with general supervision of Oakland University (the “University”) and the control and direction of all expenditures from the University’s funds; and

WHEREAS, the Board has previously issued its General Revenue Refunding Bonds, Series 2014, dated October 28, 2014 (the “Series 2014 Bonds”), which are payable from and secured by a lien on General Revenues (as hereinafter defined); and

WHEREAS, it may be appropriate and economic for the Board to refund all or a portion of the outstanding Series 2014 Bonds in order to achieve debt service savings for the benefit of the University; and

WHEREAS, in the exercise of its constitutional duties, and in order to prudently control and direct expenditures from the University’s funds, the Board determines it is necessary and desirable to authorize the issuance and delivery of General Revenue Refunding Bonds of the Board, in one or more series (the “Bonds”), to be payable from and

secured by a pledge of General Revenues, in order to provide funds which, together with other available funds, if any, will be used to pay the costs of refunding all or a portion of the outstanding Series 2014 Bonds, and to pay costs incidental to the issuance of the Bonds and the refunding; and

WHEREAS, one or more trust indentures (collectively, the "Trust Indenture") must be entered into by and between the Board and a trustee (the "Trustee") to be designated by an Authorized Officer (as hereinafter defined), pursuant to which the Bonds will be issued and secured; and

WHEREAS, it is necessary to authorize the Authorized Officers, or either of them individually, to negotiate the sale of the Bonds with one or more underwriters or groups of underwriters to be selected by an Authorized Officer (collectively, the "Underwriter") or with a direct placement lender to be selected by an Authorized Officer (the "Purchaser"), and to enter into one or more bond purchase agreements and/or continuing covenant agreements or similar agreements with the Underwriter or Purchaser (collectively, the "Bond Purchase Agreement") setting forth the terms and conditions upon which the Underwriter or Purchaser will agree to purchase the Bonds and the interest rates thereof and the purchase price therefor; and

WHEREAS, in order to be able to market the Bonds at the most opportune time, it is necessary for the Board to authorize the President and the Vice President for Finance and Administration of the University (each an "Authorized Officer"), or either of them individually, to negotiate the terms of and to execute and deliver on behalf of the Board the Trust Indenture, the Bond Purchase Agreement, and other related documents, to establish the specific terms of the Bonds, and to accept the offer of the Underwriter or Purchaser to purchase the Bonds, and to undertake such other actions and make such other determinations on behalf of the Board as authorized hereby, all within the limitations set forth herein; and

WHEREAS, in addition to the Series 2014 Bonds, the Board has previously issued and has outstanding certain other series of General Revenue Bonds and General Revenue Refunding Bonds, which are payable from and secured by a lien on General Revenues (such other series of General Revenue Bonds and General Revenue Refunding Bonds, together with the Series 2014 Bonds, are collectively referred to herein as the "Outstanding Bonds"); and

WHEREAS, the trust indentures authorizing issuance of the Outstanding Bonds establish certain conditions for the issuance of additional obligations secured by a pledge of General Revenues on a parity basis with the Outstanding Bonds; and

WHEREAS, an Authorized Officer shall, on or prior to the date of delivery of the Bonds, certify that the conditions for issuing the Bonds, secured by General Revenues on a parity basis with the Outstanding Bonds, have been met; and

WHEREAS, the refunding of all or a portion of the outstanding Series 2014 Bonds through the issuance of the Bonds will serve proper and appropriate public purposes; and

WHEREAS, the Board has full power under its constitutional authority for supervision of the University, and control and direction of expenditures from the University's funds, to refund all or a portion of the outstanding Series 2014 Bonds and to pay all or a portion of the costs of such refunding by issuance of the Bonds, and to pledge General Revenues for payment of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF OAKLAND UNIVERSITY, AS FOLLOWS:

1. Approval of Refunding. The Board hereby approves the refunding of all or any portion of the outstanding Series 2014 Bonds, and authorizes the Authorized Officers, or either of them individually, to select the Series 2014 Bonds or portion of the Series 2014 Bonds to be refunded (the Series 2014 Bonds or portion thereof to be refunded, as determined by an Authorized Officer, is referred to herein as the "Bonds to be Refunded"), in order to produce interest or other cost savings, and to fund, if deemed appropriate, a portion of the costs of the refunding from available funds of the University and the balance of such costs from the proceeds of the Bonds, and to proceed with the refunding.

2. Authorization of the Bonds and Related Agreements; Terms of the Bonds; Related Matters. The Board hereby authorizes the issuance, execution and delivery of the Bonds of the Board, in one or more series, to be designated GENERAL REVENUE REFUNDING BONDS, with appropriate series designations, in the aggregate original principal amount to be established by an Authorized Officer, but not to exceed the aggregate principal amount necessary to accomplish the refunding of the Bonds to be Refunded and to pay costs incidental to the issuance of the Bonds and the refunding, as determined by an Authorized Officer. The Bonds shall be dated as of the date or dates established by an Authorized Officer, and shall be issued for the purpose of providing funds which, together with other available funds, if any, will be used to pay the costs of refunding the Bonds to be Refunded, and to pay costs related to the issuance of the Bonds and the refunding, including the costs of bond insurance premiums, if an Authorized Officer determines such insurance to be appropriate. The Bonds shall be serial bonds or term bonds, which may be subject to redemption requirements, or both, as shall be established by an Authorized Officer, but the first maturity or mandatory redemption date shall be no earlier than March 1, 2024 and the last maturity shall be no later than March 1, 2041. The Bonds may be issued as federally tax-exempt bonds or as federally taxable bonds, or any combination thereof, as shall be determined by an Authorized Officer. The Bonds may bear interest at stated fixed rates for the respective maturities thereof as shall be established by an Authorized Officer, but the weighted average yield of the Bonds (computed using the stated coupon and the stated original offering price) shall not exceed 5.50% per annum for tax-exempt bonds and 7.00% per annum for taxable bonds, subject, in the case of Bonds sold to a Purchaser pursuant to a direct purchase arrangement, to adjustments for increased costs of the Purchaser, rating changes and defaults and other specified factors, but in no event in excess of the lesser of 25% per annum, the maximum rate permitted by law or the maximum rate, if any, specified in the Trust Indenture. Alternatively, all or part of the Bonds may bear interest at a variable rate of interest for all or a portion of their term, determined on the basis of an index or a spread to an index or through market procedures, or both, and the variable rate of interest shall not exceed the lesser of 25% per annum, the

maximum rate permitted by law or the maximum rate, if any, specified in the Trust Indenture. The Bonds may be subject to redemption or call for purchase prior to maturity at the times and at the prices (which may be expressed as a percentage of the principal amount being redeemed or be based on a "make-whole" formula, or both) as shall be determined by an Authorized Officer. Interest on the Bonds shall be payable at such times as shall be specified by an Authorized Officer. The Bonds shall be issued in fully-registered form in denominations, shall be payable as to principal and interest in the manner, shall be subject to transfer and exchange, and shall be executed and authenticated, and may be issued in book-entry-only form, all as shall be provided in the Trust Indenture. The Bonds shall be sold to the Underwriter or Purchaser for a price to be established by an Authorized Officer (but the Underwriter's or Purchaser's discount, exclusive of original issue discount, shall not exceed 1.00% of the principal amount thereof) plus accrued interest, if any, from the dated date of the Bonds to the date of delivery thereof.

Any or all of the Bonds purchased by a Purchaser may be made subject to tender for purchase at the option of the holder thereof or to mandatory tender for purchase. The obligation of the Board to purchase any Bonds subject to tender for purchase may be limited to the remarketing proceeds of such Bonds, or may be made payable from General Revenues (as defined in Section 3 below) or from available cash reserves of the University, subject to such limitations as may be specified in the Trust Indenture, all as shall be determined by an Authorized Officer and provided for in the Trust Indenture.

In connection with the issuance of any series of the Bonds, either Authorized Officer may, at any time, on behalf of and as the act of the Board, enter into a rate lock, forward delivery or similar agreement or agreements (collectively, the "Rate Lock Agreement") with a counterparty or counterparties selected by an Authorized Officer. Any Rate Lock Agreement may be required to be terminated upon the conditions stated therein, with the possibility of a resulting termination payment due by the Board. Any termination payment owing by the Board under a Rate Lock Agreement may be paid from the proceeds of the Bonds and/or from other available funds of the Board, as determined by an Authorized Officer.

3. Security for the Bonds; Limited Obligations. The Bonds shall be limited and not general obligations of the Board, payable from and secured by a lien on the General Revenues of the Board (as shall be defined in the Trust Indenture in a manner generally consistent with the definition of "General Revenues" contained in that certain Trust Indenture, dated as of December 1, 2022, between the Board and U.S. Bank Trust Company, National Association, as trustee, pursuant to which the Board's General Revenue Refunding Bonds, Series 2022B were issued). The lien on General Revenues securing the Bonds shall be on a parity basis with the liens on General Revenues securing the Outstanding Bonds and other previously issued obligations of the Board secured by a first lien on General Revenues. The Bonds may also be payable from and secured by a lien on moneys, securities or other investments from time to time on deposit in certain funds created pursuant to the Trust Indenture.

No recourse shall be had for the payment of the principal amount of or interest or premium on the Bonds, or for any claim based thereon, against the State of Michigan, or

any member or agent of the Board (including, without limitation, any officer or employee of the University), as individuals, either directly or indirectly, nor, except as specifically provided in the Trust Indenture, against the Board, nor shall the Bonds and interest or premium with respect thereto become a lien on or be secured by any property, real, personal or mixed, of the State of Michigan or the Board, other than General Revenues and the moneys, securities or other investments from time to time on deposit in certain funds established as pledged pursuant to the Trust Indenture.

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

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

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

6. Selection of Underwriter or Purchaser; Negotiation of Sale of the Bonds. Either Authorized Officer is hereby authorized and directed, in the name and on behalf of the Board and as its corporate act and deed, to select the Underwriter or Purchaser and to negotiate, execute and deliver the Bond Purchase Agreement with the Underwriter or Purchaser setting forth the terms of the Bonds and the sale thereof, and containing such other covenants and agreements of the Board as may be required by the Underwriter or the Purchaser in connection therewith, in the forms as an Authorized Officer may approve, all within the limitations set forth herein.

7. Execution and Delivery of Bonds. Either Authorized Officer is hereby authorized, empowered and directed, in the name and on behalf of the Board, and as its corporate act and deed, to execute the Bonds by manual or facsimile signature, and to deliver the Bonds to the Underwriter or Purchaser in exchange for the purchase price therefor.

8. Ratings; Official Statement. Either Authorized Officer is authorized to solicit ratings on the Bonds from any national rating services that the Authorized Officer deems appropriate and, if necessary, to cause the preparation of a Preliminary Official Statement and an Official Statement with respect to each series of the Bonds, to deem such official statements "final" in accordance with applicable law, and to execute and deliver the Official Statements. Either Authorized Officer, or the Underwriter or the University's municipal advisor, as appropriate, is authorized to circulate and use, in accordance with applicable law, the Preliminary Official Statements and the Official Statements in connection with the offering, marketing and sale of the Bonds.

9. Additional Actions Required. Each Authorized Officer, and any other officer or representative of the Board or the University authorized by the Board to act on its behalf as certified by the Vice President for Legal Affairs and General Counsel, are each hereby authorized to perform all acts and deeds and to execute and deliver for and on behalf of the Board all instruments and documents required by this Resolution, the Trust Indenture and the Bond Purchase Agreement, or necessary, expedient and proper in connection with the issuance, sale and delivery of the Bonds, as contemplated hereby, including, if deemed appropriate, one or more escrow deposit agreements with an escrow agent to be selected by an Authorized Officer as may be necessary to accomplish the refunding of the Bonds to be Refunded. Either Authorized Officer is authorized to designate and empower the escrow agent to subscribe for United States Treasury Securities – State and Local Government Series, on behalf of the Board, as may be necessary in connection with any refunding authorized hereby. Either Authorized Officer is further authorized to execute and deliver all instruments and documents for and on behalf of the Board or the University, and to take all other actions, required, necessary or appropriate for the ongoing administration or operation of the financing program represented by the Bonds, the Trust Indenture and the Bond Purchase Agreement. Any action required under the Trust Indenture, the Bond Purchase Agreement or any other instrument related to the Bonds may be taken by and on behalf of the Board by an Authorized Officer. Any reference to an officer of the Board or the University herein shall include any interim or acting officer occupying such position or having been assigned all or a portion of the functions of such position.

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

11. Approval by Vice President for Legal Affairs and General Counsel. The Board authorizes and directs that, prior to the execution by either Authorized Officer or other officer or representative of the Board or of the University, of documents, certificates, or instruments authorized by this Resolution, the Vice President for Legal Affairs and General Counsel of the University shall have reviewed and approved any and all such documents, certificates, and instruments, upon, as appropriate, the advice of or consultation with the University's bond counsel.

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

Non-Endowed Realized Gift Assessment

RESOLVED, that the Board of Trustees approves the non-endowed realized gift assessment.

Media Consulting, Planning, Buying and Stewardship Approval for Traditional and Digital Project

RESOLVED, that the Board of Trustees approves the five-year agreement with Brogan & Partners Convergence Marketing as the media consulting, planning, buying and stewardship vendor; and, be it further

RESOLVED, that the Board of Trustees authorizes the President, the Vice President for Finance and Administration, and their respective designees, to perform all acts and deeds and to execute and deliver all contracts, instruments and documents required by this resolution that are necessary, expedient and proper in connection with the work; and, be it further

RESOLVED, that said contracts, instruments and documents shall be reviewed by and be in a form acceptable to the Vice President for Legal Affairs and General Counsel prior to execution, and be in compliance with the law and with University policies and regulations and conform to the legal standards of the Vice President for Legal Affairs and General Counsel.

Amended and Restated Meadow Brook Theatre Agreement and Lease Between Meadow Brook Theatre Ensemble and Oakland University

RESOLVED, that the Board of Trustees approves the Amended and Restated Meadow Brook Theatre Agreement and Lease Between MBTE and Oakland University (Agreement); and, be it further

RESOLVED, that the Agreement will be reviewed and approved by the Office of Legal Affairs and General Counsel prior to execution, and be in compliance with the law and University policies and regulations and conforms to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Authorization for Havenwyck Hospital, Inc. Letter of Intent and Lease

RESOLVED, that the Vice President for Finance and Administration be authorized to execute a Letter of Intent and a subsequent Lease with Havenwyck Hospital, Inc.; and, be it further

RESOLVED, that the Board of Trustees authorizes the President and the Vice President for Finance and Administration, and their respective designees, to perform all acts and deeds and to execute and deliver all contracts, instruments, and documents required by this resolution that are necessary, expedient and proper in connection with the LOI and Lease; and, be it further

RESOLVED, that said contracts, instruments, and documents shall be reviewed by and be in a form acceptable to the Vice President for Legal Affairs and General Counsel prior to execution, and be in compliance with the law and with University policies and regulations and conform to the legal standards of the Vice President for Legal Affairs and General Counsel.

Aquasight LLC Contract Adjustment - Amended

RESOLVED, that the Board of Trustees authorizes the President to execute a purchase order and related agreements to purchase services from Aquasight LLC in support of Oakland's agreement with MDHSS, in an amount not to exceed \$2,134,300, an increase of \$651,784; and, be it further.

RESOLVED, that the Board of Trustees authorizes the President, Executive Vice President for Academic Affairs and Provost, and their respective designees to perform all acts and deeds and to execute and deliver all contracts, instruments and documents that are necessary, expedient and proper in connection with the purchase agreements; and, be it further

RESOLVED, that the agreements shall be reviewed and approved by the Office of the Vice President for Legal Affairs and General Counsel prior to execution, and shall be in compliance with the law and University policies and regulations and shall conform to the legal standards and policies of the Vice President for Legal Affairs and General Counsel.

Acceptance of Meadow Brook Subdivision Guarantee Report

The Board of Trustees at its meeting of December 4, 2023, approved the Meadow Brook Subdivision Guarantee Report.

Trustee Scott seconded by Trustee Jones, moved approval of the Consent Agenda and the motion was unanimously approved by those present.

F. New Items for Consideration/Action

Treasurer's Report

Mr. Stephen W. Mackey, Vice President for Finance and Administration, presented the Treasurer's Report recommendation as set forth in the agenda item.

RESOLVED, that the Board of Trustees accepts the December 4, 2023 Treasurer's Report.

Mr. Mackey called on Rebecca Sorensen, Mark Anderson and Darin McBride from USB Financial Services to present on Oakland University's Endowment and Steve Snyder from the CommonFund to present on Oakland University's Working Capital.

After discussion, Trustee Scott, seconded by Trustee Welch, moved approval of the recommendation, and the motion was unanimously approved by those present.

Financial Statements, June 30, 2023 and 2022

Mr. Mackey presented the Financial Statements, June 30, 2023 and 2022 recommendation as set forth in the agenda item.

RESOLVED, that the Board of Trustees accepts the Financial Statements, June 30, 2023, and 2022, which were audited by the Board of Trustees' public accounting firm, Plante & Moran P.L.L.C.

After discussion, Trustee Calley, seconded by Trustee Scott, moved approval of the recommendation, and the motion was unanimously approved by those present.

Renewal of Charter for Caniff Liberty Academy

Dr. Britt Rios-Ellis, Executive Vice President for Academic Affairs and Provost, presented the Renewal of Charter for Caniff Liberty Academy recommendation as set forth in the agenda item.

RESOLVED, that the application submitted by Caniff Liberty Academy meets the requirements of the Board and of applicable law; and, be it further

RESOLVED, that the Board approves the Academy's application to renew its charter authorizing the Academy to continue as a public school academy; and, be it further

RESOLVED, that the University administration shall negotiate and finalize an Agreement with the Academy in a form that incorporates the standardized requirements of the Michigan Department of Education and with such provisions as shall be required or authorized by the Michigan Revised School Code of 1976 as amended; and, be it further

RESOLVED, that the term of the Agreement with the Academy shall expire no later than June 30, 2029; and, be it further

RESOLVED, that the Agreement shall be reviewed and approved by the Office of the Vice President for Legal Affairs and General Counsel prior to execution, and shall be in compliance with the law and University policies and regulations and shall conform to the legal standards and policies of the Vice President for Legal Affairs and General Counsel; and, be it further

RESOLVED, that the Board of Trustees authorizes the President, the Executive Vice President for Academic Affairs and Provost, and their respective designees, to perform all acts and deeds and to execute and deliver all contracts, instruments and documents that are necessary, expedient and proper in connection with the Academy and the ongoing administration of Oakland University's oversight function.

Dr. Jon Margerum-Leys, Dean, School of Education and Human Services, and Ms. Judeen Bartos, Executive Director, Public School Academies, gave a brief PowerPoint presentation on Caniff Liberty Academy.

After discussion, Trustee Scott, seconded by Trustee Calley, moved approval of the recommendation, and the motion was unanimously approved by those present.

Amendments to the Oakland University Senate Constitution

Provost Rios-Ellis presented the Amendments to the Oakland University Senate Constitution recommendation as set forth in the agenda item.

RESOLVED, that notwithstanding any provision of the proposed, amended Constitution of the Oakland University Senate, the Board of Trustees reconfirms its legal authority to grant, modify and rescind internal constitutions when the Board of Trustees determines such action to be in the interest of the institution or required to comply with its obligation; and, be it further

RESOLVED, that the Board of Trustees, under the conditions set forth above, approves the amended Constitution of the Oakland University Senate, attached hereto, effective December 4, 2023.

(A copy of the amended Constitution of the Oakland University Senate is on file in the Board of Trustees Office.)

After discussion, Trustee Jones, seconded by Trustee Scott, moved approval of the recommendation, and the motion was unanimously approved by those present.

Bylaws of the Board of Trustees of Oakland University

Dr. Merchant presented the Bylaws of the Board of Trustees of Oakland University recommendation as set forth in the agenda item.

RESOLVED, that the Board of Trustees approves the revisions to the Bylaws of the Board of Trustees of Oakland University.

After discussion, Trustee Jones, seconded by Trustee Scott, moved approval of the recommendation, and the motion was unanimously approved by those present.

G. Other Items for Consideration/Action that May Come Before the Board

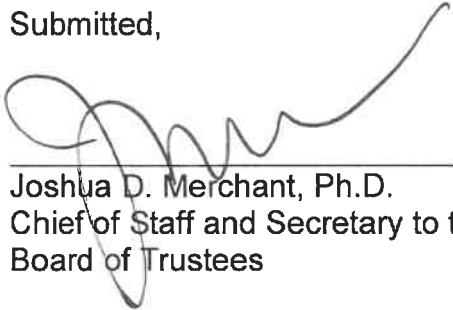
Murryum Farooqi, President of the Oakland University Student Congress, addressed the Board regarding the Oakland University Student Congress Constitution.

Chair Schostak thanked the Board for their work, friendship and support, President Pescovitz and the Cabinet for their diligence and the entire University community wishing everyone a safe and healthy holiday season.

H. Adjournment

Chair Schostak adjourned the meeting at 3:13 p.m.

Submitted,



Joshua D. Merchant, Ph.D.
Chief of Staff and Secretary to the
Board of Trustees

Approved,

Robert Schostak
Chair, Board of Trustees