

**MINUTES OF THE MEETING OF THE
BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA
Atlanta, Georgia
May 16, 2023**

CALL TO ORDER

The Board of Regents of the University System of Georgia met on Tuesday, May 16, 2023, in Room 8003 of the Board's offices, 270 Washington Street, SW, Atlanta, Georgia, and simultaneously accessible by BOR Webcast. Board Chair Harold Reynolds called the meeting to order at 9:33 a.m. Present, in addition to Board Chair Reynolds, were Vice Chair Erin Hames; Regents Doug Aldridge; Tom Bradbury; Richard T. Evans; W. Allen Gudenrath; Bárbara Rivera Holmes; Samuel D. Holmes; C. Thomas Hopkins, Jr.; James M. Hull; Cade Joiner; Patrick C. Jones; C. Everett Kennedy III; Sarah-Elizabeth Langford; Lowery Houston May; Jose R. Perez; Neil L. Pruitt, Jr.; T. Dallas Smith; and James K. Syfan, III. Chancellor Sonny Perdue was also present.

INVOCATION AND PLEDGE

Jalen Smith, Student Government Association President at Valdosta State University, gave the invocation and led the Pledge of Allegiance.

SAFETY BRIEFING

Mike Coverson, Chief of Police, gave the safety briefing.

APPROVAL OF MINUTES

Upon a motion by Regent Neil L. Pruitt, Jr. and seconded by Regent Jose R. Perez, the Regents present voted unanimously to approve the minutes of the April 18 and 19, 2023, Board meeting.

FISCAL YEAR 2024 TUITION, FEES AND ALLOCATIONS

Chief Fiscal Officer Tracey Cook presented approval items for Fiscal Year 2024 Tuition, Fees, and Allocations.

1. Upon a motion by Regent James K. Syfan, III and seconded by Regent Samuel D. Holmes, the Board unanimously approved the Fiscal Year 2023 Amended Budget.
2. Upon a motion by Regent James K. Syfan, III and seconded by Regent C. Everett Kennedy III, the Board unanimously approved the Fiscal Year 2024 Tuition Rates.
3. Upon a motion by Regent Cade Joiner and seconded by Regent Jose R. Perez, the Board unanimously approved the Fiscal Year 2024 Mandatory Fees.
4. Upon a motion by Regent James K. Syfan, III and seconded by Regent Jose R. Perez, the Board unanimously approved the Fiscal Year 2024 Elective Fees and Special Charges.
5. Upon a motion by Regent T. Dallas Smith and seconded by Regent Jose R. Perez, the Board unanimously approved the Fiscal Year 2024 Budget Allocations.

ACADEMIC FREEDOM AND FREEDOM OF EXPRESSION

Chief Academic Officer Ashwani Monga presented an approval item for Academic Freedom and Freedom of Expression. The presentation included the current Board of Regents' (BOR) Policy 6.5 Freedom of Expression, the rationale for revising the policy, and proposed revisions to include

Academic Freedom. Upon motion properly made by Regent Neil L. Pruitt, Jr. and seconded by Regent Jose R. Perez, the Board unanimously approved revisions to BOR policy 6.5 Freedom of Expression, with the revised policy becoming 6.5 Freedom of Expression and Academic Freedom.

COMMITTEE OF THE WHOLE: PERSONNEL & BENEFITS

The Committee on Personnel and Benefits met as a committee of the whole at approximately 10:09 a.m. During its meeting led by Committee Chair Richard T. Evans the following information items were presented to the Board and upon motion properly made and seconded, the Board members present unanimously approved the following approval item.

INFORMATION ITEMS

1. Associate Vice Chancellor for Total Rewards Karin Elliott presented an update on the USG Healthcare Plan.
2. Human Resources Administrative Practice Manual (HRAP) Updates – Salary Increase Administration Process

APPROVAL ITEM

3. Upon a motion by Regent James K. Syfan, III and seconded by Regent C. Everett Kennedy III, the committee approved the proposed revisions to Board of Regents Policies 6.26, 7.4.1, and 7.7.5.2 to align with a personnel title change.

ADJOURNMENT

There being no further business to come before the Committee of the Whole, the meeting adjourned at approximately 10:35 am on Tuesday, May 16, 2023.

CAMPUS SPOTLIGHT – “CELEBRATING SUCCESS AS A UNIVERSITY SYSTEM OF GEORGIA GRADUATE”

The Campus Spotlight focused on “Celebrating Success as a University System of Georgia Graduate.” This spotlight was themed around the graduations on USG’s campuses during this time of the year. The following recent graduates were featured for their successful college careers and bright futures: Ms. Alexis McMillian, Georgia Gwinnett College graduate, Cinema and Media Arts Production; Mr. Jordan Allen, Columbus State University, Student Government Association President, graduate, Finance and Professional Writing; Ms. Megan Gross, the University of West Georgia, graduate, Mass Communications; and Mr. Tyree Edwards, the Georgia Institute of Technology, graduate, Civil Engineering. The University System of Georgia celebrates the success of each graduate.

RECESS

The Board recessed for track committee meetings.

USG STRATEGIC PLAN

Dr. Stuart Rayfield, Vice Chancellor for Leadership and Institutional Development, gave a presentation regarding the USG Strategic Plan. Dr. Rayfield discussed the current USG strategic plan which was adopted in 2019. She continued by discussing the progress that has been made such as degrees awarded, decreased percentage of students who maximize student loans, increased research expenditures, and increased graduates in health professions. Dr. Rayfield proceeded by

presenting a strategic plan and goals for 2024 through 2029 which includes goals for student success, responsible stewardship, economic competitiveness, and community impact.

MOMENTUM AWARDS / POTTS AWARD

Chief Academic Officer Ashwani Monga presented the 2023 Momentum Year Awards. There were three Momentum Awards given this year. The first Momentum Award was for excellence in teaching and curricular education, which was awarded to International Languages and Cultures at the University of West Georgia, accepting this award were Professor Lisa Connell and Provost John Preston. The next Momentum Award was for excellence in advising and student success, which was awarded to the Academic Support Unit at Abraham Baldwin Agriculture College, accepting this award were the Director of Academic Support Nicholas Urquhart and Academic Support Counselor Jana Malone. The final Momentum Award was for excellence in departmental program, which was awarded to the Interactive Research Methods Lab at Kennesaw State University, accepting this award were Professor Ivan Abellán and Dean Adrian Epps.

Vice Chancellor of Enrollment Management and Student Affairs Scot Lingrell presented the Regent Willis J. Potts Student Advisory Council Leadership Award to Mr. Jalen Smith of Valdosta State University. This award is given to a single student each year. The Potts Award was named in honor of former Regent Willis J. Potts and was founded 2004. This award signifies the highest honor awarded by the Student Advisory Council.

CHANCELLOR'S REPORT

Chancellor Sonny Perdue gave his monthly report. He began by commenting on the Campus Spotlight – “Celebrating Success as a University System of Georgia Graduate.” He said that the presentations were proof of the tremendous impact that the University System of Georgia, faculty, staff, and students have on this State. Chancellor Perdue continued by saying how proud he was of the USG’s students who are graduating and that the Class of 2023, at all the institutions, have worked hard, and those graduates are very deserving of the USG’s congratulations. He went on to report that over 35,000 graduates are receiving degrees at all levels and from every corner of the State.

Chancellor Perdue continued his report by mentioning that Governor Roy Barnes gave Abraham Baldwin Agricultural College a bull as a gift to the campus and thanked Governor Barnes on behalf of President Brundage and ABAC.

Next, Chancellor Perdue discussed the work that will be done to update the USG’s systemwide strategic plan. He also noted that several of the USG’s campuses are transitioning leadership and welcoming new presidents and that Dr. Stuart Rayfield is among them. Chancellor Perdue announced that Dr. Rayfield will start her new position as Columbus State University’s new president in June. He went on to say that she will be missed at the System Office and that she will have a great impact in her new role. Chancellor Perdue continued by thanking and recognizing Dr. Margaret Venable, who is retiring from Dalton State College, on her incredible career. Next, he expressed his gratitude to Dr. John Fuchko for doing a great job at Columbus State University as interim president and for accepting his next position as Dalton State College’s interim president. Chancellor Perdue continued by saying that the Board was making progress on a national search for the next president of the University of North Georgia. He also said that on May 20, 2023, Don

Green will step into his role as interim president of Gordon State College. Additionally, Chancellor Perdue thanked Kimberly Ballard-Washington for her hard work on behalf of the students at Savannah State University and announced that Cynthia Robinson Alexander will be the new interim president at the University.

Chancellor Perdue continued his report by reiterating that the USG remains focused on degree attainment, efficiency, and affordability. Chancellor Perdue noted that next year will be the sixth time in eight years that there has been no increase in tuition. He continued by saying that the average tuition increase over the last seven years has been less than one percent. Chancellor Perdue added that with the help of Governor Kemp and the General Assembly, the USG previously eliminated the special institutional fee, which reduced college costs for students across the system from three hundred forty dollars (\$340) to one thousand eighty-eight dollars (\$1088) for the year. He emphasized that the costs for college in Georgia beginning with the 2022 / 2023 academic year have gone down across the University System.

COMMITTEE REPORTS

Reports of the standing committees are attached hereto.

UNFINISHED BUSINESS

There was no unfinished business to come before the Board.

NEW BUSINESS

Regent Neil L. Pruitt, Jr. announced that Regent Cade Joiner has been elected as chairman of the USG Foundation for a two-year term beginning July 1, 2023, and Regent T. Dallas Smith has been elected as treasurer. Regent Pruitt continued by reporting that he, Regents James K. Syfan, III, and Sarah-Elizabeth Langford will continue to serve as Foundation Trustees.

Regent Joiner gave the update on the USG Foundation Gala that will be held on September 8, 2023, at the Atlanta History Center. He stated that the event will be business casual. Also, Regent Joiner announced that former Regent Phillip Wilheit, in addition to distinguished friends and faculty, will be honored.

The Board will not have another regularly scheduled meeting until August. Upon a motion by Regent Neil L. Pruitt, Jr. and seconded by Regent Richard T. Evans, the Board members present voted unanimously to delegate to Chancellor Sonny Perdue the authority to take action in the Board's interest until the Board meets again in August.

PETITIONS AND COMMUNICATIONS

Secretary to the Board Christopher McGraw announced that the next Board of Regents meeting will be held on August 8, 2023, at the Board's offices in Atlanta.

EXECUTIVE SESSION

Board Chair Harold Reynolds called for an executive session at approximately 12:50 p.m. to discuss personnel issues. With motion properly made by Vice Chair Erin Hames and seconded by Regent T. Dallas Smith, the Regents present voted unanimously to go into executive session. An affidavit regarding this executive session is on file with the Office of the Secretary to the Board.

RECONVENE

Following executive session, Board Chair Harold Reynolds reconvened the Board meeting in its regular session at approximately 1:52 p.m. and announced that the Board took no actions during the executive session.

Upon a motion by Regent Neil L. Pruitt, Jr. and seconded by Regent Jose R. Perez, the Regents present voted unanimously to reappoint for the 2023-24 academic year the presidents of the twenty-six University System of Georgia institutions at the designated compensation levels, with those serving as interim presidents to continue to serve as interim presidents until their replacements take office. It was noted that Presidents Bonita Jacobs of the University of North Georgia and Margaret Venable of Dalton State College have announced their upcoming retirements and that Presidents Kirk Nooks of Gordon State College and Kimberly Ballard-Washington of Savannah State University have also announced their resignations.

ADJOURNMENT

There being no further business to come before the Board, and upon a motion properly made by Regent Neil L. Pruitt, Jr. and seconded by Regent Patrick C. Jones the meeting adjourned at 2:00 p.m.



Harold Reynolds
Chairman, Board of Regents
University System of Georgia



Christopher A. McGraw
Secretary, Board of Regents
University System of Georgia

**MINUTES OF THE
COMMITTEE ON INTERCOLLEGIATE ATHLETICS**

The Committee on Intercollegiate Athletics of the University System of Georgia met on Tuesday, May 16, 2023, at approximately 8:47 a.m., in room 7007 of the Board's offices, 270 Washington St. SW, Atlanta, Georgia. Committee Chair Cade Joiner called the meeting to order. Present, in addition to Committee Chair Joiner, were Committee Vice Chair C. Everett Kennedy III; Board Chair Harold Reynolds; Regents Samuel D. Holmes; Doug Aldridge; Tom Bradbury; W. Allen Gudenrath; Bárbara Rivera Holmes; C. Thomas Hopkins, Jr.; James M. Hull; Patrick C. Jones; Lowery Houston May; Jose R. Perez; T. Dallas Smith; and James K. Syfan, III. Chancellor Sonny Perdue was also present.

APPROVAL ITEM

1. Upon a motion by Regent Samuel D. Holmes and seconded by Regent C. Everett Kennedy III, the committee approved a request from Abraham Baldwin Agricultural College to enter into a new agreement regarding its athletic conference affiliation and the expansion of its athletics program offerings.

INFORMATION ITEM

2. Athletics Presentation – Fiscal Year 2022 Annual Report

ADJOURN

There being no further business to come before the Committee, the meeting was adjourned at approximately 9:19 a.m.

MINUTES OF THE COMMITTEE ON ACADEMIC AFFAIRS

The Committee on Academic Affairs of the Board of Regents of the University System of Georgia met at approximately 11:03 a.m. on Tuesday, May 16, 2023, in Room 7007 of the Board's offices, 270 Washington St., SW, Atlanta, Georgia. Committee Chair Lowery Houston May called the meeting to order. Present, in addition to Committee Chair Lowery Houston May, were Committee Vice Chair Samuel D. Holmes; Board Vice Chair Erin Hames; Regents Sarah-Elizabeth Langford; Tom Bradbury; W. Allen Gudenrath; Cade Joiner; Bárbara Rivera Holmes; Jose R. Perez; and Patrick C. Jones.

ACTION ITEMS

1. Upon a motion by Regent Cade Joiner and seconded by Regent W. Allen Gudenrath, the committee approved the establishment of a Bachelor of Arts with a Major in Sports Management at Augusta University.
2. Upon a motion by Regent W. Allen Gudenrath and seconded by Regent Samuel D. Holmes, the committee approved the establishment of a Doctorate of Science in Public Safety at Middle Georgia State University.
3. Upon a motion by Board Vice Chair Erin Hames and seconded by Regent Cade Joiner, the committee approved the establishment of a Doctor of Philosophy in Applied Computing at Georgia Southern University.
4. Upon a motion by Board Vice Erin Hames and seconded by Regent Sarah-Elizabeth Langford, the committee approved the establishment of a Doctor of Philosophy in Engineering at Georgia Southern University.
5. Upon a motion by Regent Cade Joiner and seconded by Regent Bárbara Rivera Holmes, the committee approved the establishment of a Bachelor of Science in Criminal Justice (eMajor) at Atlanta Metropolitan State College.
6. Upon a motion by Regent Sarah-Elizabeth Langford and seconded by Regent Patrick C. Jones, the committee approved the establishment of a Bachelor of Science in Organizational Leadership (eMajor) at Georgia Highlands College, Gordon State College, and East Georgia State College.
7. Upon a motion by Board Vice Chair Erin Hames and seconded by Regent Sarah-Elizabeth Langford, the committee approved an addition to the Board of Regents Policy Manual, 8.3.2.3 Establishment of Termed Positions.
8. Upon a motion by Regent Sarah-Elizabeth Langford and seconded by Regent Samuel D. Holmes, the committee approved the expansion of border state resident out-of-state tuition differential waiver for Georgia Highlands College.

9. Upon a motion made by Regent Cade Joiner and seconded by Regent Sarah-Elizabeth Langford, the committee approved the institutional mission statement reaffirmation for Clayton State University.

CONSENT ITEM

10. The Committee approved the appointment of several named faculty positions at Augusta University, Georgia State University, and the University of Georgia.

INFORMATION ITEM

11. The Committee received an information item on a Workplace Interpersonal Relations Courses (WIRC) cooperative agreement.

ADJOURNMENT

There being no further business to come before the Committee, the meeting was adjourned at approximately 11:17 a.m.

**MINUTES OF THE
COMMITTEE ON FINANCE & BUSINESS OPERATIONS**

The Committee on Finance & Business Operations met at approximately 11:02 a.m. Tuesday, May 16, 2023, in room 8003 of the Board's offices, 270 Washington St. SW, in Atlanta, Georgia. Committee Chair Neil L. Pruitt Jr., called the meeting to order. Present, in addition to Committee Chair Pruitt, were Board Chair Harold Reynolds; Regents Richard T. Evans; C. Thomas Hopkins, Jr.; James M. Hull; C. Everett Kennedy, III; T. Dallas Smith; and Jim K. Syfan III. Chancellor Sonny Perdue was also present. Committee Vice Chair Doug Aldridge was excused.

INFORMATION ITEM

1. The Committee heard an information item on the FY 2023 Report on Third Quarter Revenues and Expenditures.

APPROVAL ITEM

2. Upon a motion by Regent James M. Hull and seconded by Regent Richard T. Evans, the committee approved revisions to Board Policy Manual Section 7.3.1.5 Tuition Agreements with Corporations, Organizations, and Other Legal Entities.

ADJOURNMENT

There being no further business to come before the committee, the meeting adjourned at approximately 11:09 a.m. on Tuesday, May 16, 2023.

**MINUTES OF THE
COMMITTEE ON INTERNAL AUDIT, RISK AND COMPLIANCE**

The Committee on Internal Audit, Risk and Compliance of the University System of Georgia met at approximately 11:10 a.m. on Tuesday, May 16, 2023, in Room 8003 of the Board's offices, 270 Washington St., SW, Atlanta, Georgia. Committee Chairman James K. Syfan, III called the meeting to order. Present, in addition to Committee Chairman Syfan were Committee Vice Chair C. Thomas Hopkins, Jr.; Regents Richard T. Evans; James M. Hull; C. Everett Kennedy, III; Neil L Pruitt, Jr.; C. Everett Kennedy, III; and T. Dallas Smith. Chancellor Sonny Perdue was also present.

Unless otherwise noted, the Regents present approved all items unanimously.

APPROVAL ITEM

Vice Chancellor for Internal Audit Jenna Wiese presented the Internal Audit Plans for the next 12 months for the University System Office and each individual institution with attachments A & B, respectively.

With a motion properly made by Regent T. Dallas Smith and seconded by Regent Richard T. Evans, the committee members present voted unanimously to approve the recommended charters.

ADJOURNMENT

There being no further business to come before the committee, the meeting adjourned at approximately 11:18 a.m.

**MINUTES OF THE
COMMITTEE ON ORGANIZATION & LAW**

The Committee on Organization and Law of the University System of Georgia met on Tuesday, May 16, 2023, at approximately 11:17 a.m., in room 7007 of the Board's offices, 270 Washington St. SW, in Atlanta, Georgia. Committee Chair Sarah-Elizabeth Langford called the meeting to order. Present, in addition to Committee Chair Langford, were Committee Vice Chair Tom Bradbury; Board Vice Chair Erin Hames; Regents Lowery Houston May; W. Allen Gudenrath; Cade Joiner; Bárbara Rivera Holmes; Samuel D. Holmes; Jose R. Perez; and Patrick C. Jones.

EXECUTIVE SESSION

Committee Chair Sarah-Elizabeth Langford called for an executive session at approximately 11:17 a.m. to discuss personnel matters and student records. With the motion properly made by Regent Lowery Houston May and seconded by Regent Bárbara Rivera Holmes, the Regents present voted unanimously to go into executive session. An affidavit regarding this executive session is on file with the Office of the Secretary to the Board.

Upon motion properly made by Regent Tom Bradbury and seconded by Regent Lowery Houston May the Executive Session was adjourned at approximately 11:22 a.m. No actions were taken in the Executive Session.

ADJOURN

There being no further business to come before the committee, and upon motion properly made by Regent Bárbara Rivera Holmes and seconded by Regent Samuel Holmes, the Regents who were present voted unanimously to adjourn the meeting at approximately 11:23 a.m.

**MINUTES OF THE
COMMITTEE ON REAL ESTATE AND FACILITIES**

The Committee on Real Estate and Facilities of the Board of Regents of the University System of Georgia met on Tuesday, May 16, 2023, at approximately 11:18 a.m. in the Board's offices, 270 Washington Street SW, Atlanta, Georgia, and simultaneously accessible by BOR Webcast. Committee Chair T. Dallas Smith called the meeting to order. Present, in addition to Committee Chair Smith were Board Chair Harold Reynolds, Committee Vice Chair C. Everett Kennedy, III, Regents Richard T. Evans, Sr., C. Thomas Hopkins, Jr., James M. Hull, Neil L. Pruitt, Jr., and James K. Syfan, III. Chancellor Sonny Perdue was also present. Regent Doug Aldridge was excused as absent. Unless otherwise noted, the Regents present approved all items unanimously.

INFORMATION ITEM

1. The Committee received a written report of real estate actions taken between December 1, 2022, and March 31, 2023, within the authority delegated by the Board to the Vice Chancellor for Real Estate and Facilities.

CONSENT ITEMS

2. The Committee authorized a budget modification for project number J-378, Cumming Academic Building Addition, for the University of North Georgia.
3. The Committee authorized project number BR-60-2301, Early Learning Center, for Albany State University.
4. The Committee authorized project number BR-60-2302, Student Residential Facility, for Albany State University.
5. The Committee authorized project number BR-64-2303, Student Residential Facility, for Fort Valley State University.
6. The Committee authorized project number J-416, Armstrong Center and Health Professions Building Renovation, for Georgia Southern University.
7. The Committee authorized project number BR-72-2301, Parking Lot L Paving, for Georgia Gwinnett College.
8. The Committee authorized the execution of a subrental agreement for portions of floors 1-4 of the Centergy One Building, 75 Fifth Street, NW in Atlanta for the Georgia Institute of Technology.
9. The Committee authorized the execution of a subrental agreement for the fifth floor of the Centergy One Building, 75 Fifth Street, NW in Atlanta for the Georgia Institute of Technology.

CONSENT ITEMS (continued)

10. The Committee approved the naming of the James E. Butler Courtyard at the University of Georgia's School of Law.

APPROVAL ITEMS

11. The Committee adopted the Resolution covering the issuance of 2024 General Obligation Bonds for use in funding capital projects. The motion was made by Regent Richard T. Evans, Sr., and seconded by Regent C. Thomas Hopkins, Jr.
12. The Committee approved the ranking of the design professional firms for project number J-348, Expansion of Tech Square, Phase IIIB, for the Georgia Institute of Technology. The ranked design professional firms were:

- 1) Rule Joy Trammell + Rubio (Atlanta) in association with Eskew Dumez Ripple (New Orleans, LA)
- 2) ASD|SKY, Inc. (Atlanta)
- 3) M. Arthur Gensler Jr. & Associates, Inc. (Atlanta)
- 4) IA Interiors Architects (Atlanta)

The motion to approve was made by Committee Vice Chair C. Everett Kennedy, III, and seconded by Regent Richard T. Evans, Sr.

13. The Committee approved the rankings of the design professional and construction management firms for project number PPV-30-2301, New First-Year Student Residence Hall, for the Georgia Institute of Technology. The ranked design professional firms were:

- 1) Lord Aeck Sargent Planning & Design, Inc. (Atlanta) in association with Mithun, Inc. (Seattle, WA)
- 2) Bohlin Cywinski Jackson (Philadelphia, PA) in association with Menefee Architecture (Atlanta)
- 3) KieranTimberlake, LLC (Philadelphia, PA) in association with PRAXIS3 (Atlanta)
- 4) SSOE Group, Inc. (Atlanta) in association with Ayers Saint Gross, Architects and Planners (Baltimore, MD)

The ranked construction management firms were:

- 1) New South Construction Company (Atlanta)
- 2) Brasfield & Gorrie, LLC (Atlanta)
- 3) Juneau Construction Company (Atlanta)

Regent James M. Hull recused himself from the vote on this item prior to the motion to approve, which was made by Regent Richard T. Evans, Sr., and seconded by Regent Neil L. Pruitt, Jr.

APPROVAL ITEMS (continued)

14. The Committee authorized a budget modification for project number BR-50-2201, 25-27 Auburn Avenue Renovation for Student Success Center, for Georgia State University. The motion to approve was made by Regent James M. Hull and seconded by Regent James K. Syfan, III.
15. The Committee authorized project number PPV-10-2301, New First-Year Student Residence Hall, for the University of Georgia. The motion to approve was made by Regent Richard T. Evans, Sr, and seconded by Regent James K. Syfan, III.
16. The Committee authorized project number PPV-10-2302, West Campus Dining, Learning and Wellness Center, for the University of Georgia. The motion to approve was made by Regent C. Thomas Hopkins, Jr., and seconded by Regent Neil L. Pruitt, Jr.
17. The Committee approved an advance rental payment for leased property located at 2500 Daniells Bridge Road, Building 300, in Athens. The Committee further acknowledged that the advance rental payment would allow for the early termination of the rental agreement, and approved the acquisition of the property as a gift. The motion to approve was made by Regent Neil L. Pruitt, Jr., and seconded by Regent C. Thomas Hopkins, Jr.

ADJOURNMENT

There being no further business to come before the Committee, the meeting adjourned at approximately 11:33 a.m. following a motion from Regent James M. Hull and a second from Regent C. Thomas Hopkins, Jr.