



**BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA**  
**270 Washington Street, S.W.**  
**Atlanta, Georgia 30334**

**BOARD OF REGENTS “RETREAT” AGENDA**  
**Wednesday, September 15, 2010**

<u>Approximate Times</u>	<u>Tab</u>	<u>Agenda Item</u>	<u>Presenter</u>
<b>7:30 AM</b> Lounge adjacent to Room 130	<b>1</b>	Board Continental Breakfast	
<b>8:00 AM</b> Room 130	<b>2</b>	Call to Order	Chair Wills Potts
	<b>3</b>	Invocation & Pledge of Allegiance	Regent James Bishop
	<b>4</b>	Attendance Report	Secretary J. Burns Newsome
<b>8:05 AM</b>	<b>5</b>	Report on the campus visits to: Dalton State College, Gainesville State College, Georgia Gwinnett College, Georgia Highlands College, Georgia Perimeter College	Regents Frederick Cooper, William NeSmith, Larry Walker, C. Thomas Hopkins, Robert Hatcher
<b>8:35 AM</b>	<b>6</b>	Welcome – Presentation – Georgia Highlands College	Dr. J. Randolph Pierce
<b>8:50 AM</b>	<b>7</b>	Strategic Topics	Chair Willis Potts
<b>10:20 AM</b>	<b>8</b>	State Demographic/Enrollment Projections & the Strategic Implications of the Projections	Dr. Susan Campbell Lounsbury Dr. Linda Noble/ Linda Daniels
<b>10:50 AM</b>	<b>9</b>	<u>Real Estate &amp; Facilities Committee</u> Committee Report	Regent James Jolly Linda Daniels
<b>11:20 AM</b>	<b>10</b>	<u>COW: Finance &amp; Business Operations</u> Growing OPEB Liability Summary – Dependent Verification Audit	Regent Benjamin Tarbutton Usha Ramachandran
<b>11:30 AM</b>	<b>11</b>	Medical College of Georgia Name Change	Chancellor Erroll Davis
<b>11:50 AM</b>	<b>12</b>	New Business	Secretary J. Burns Newsome Chancellor Erroll Davis

**BOARD OF REGENTS “RETREAT” AGENDA (continued)**  
**Wednesday, September 15, 2010**

<u>Approximate Times</u>	<u>Tab</u>	<u>Agenda Item</u>	<u>Presenter</u>
<b>12:00 PM</b> <b>Room 130</b>	<b>13</b>	Lunch/Executive Session	Chair Potts Secretary J. Burns Newsome Dr. William Bowen
<b>3:30 PM</b>	<b>14</b>	Adjournment	Chair Willis Potts

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## COMMITTEE ON REAL ESTATE AND FACILITIES

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## AGENDA

### COMMITTEE ON REAL ESTATE AND FACILITIES

September 15, 2010

1. **Resolution 2010 General Obligation Bond Issue, Georgia State Financing and Investment Commission, University System of Georgia**

Recommended: That the Board adopt the Resolution prepared by the Revenue Division of the Department of Law covering the issuance of 2010 General Obligation Bonds (the “G. O. Bonds”) by the State of Georgia through the Georgia State Financing and Investment Commission for use in funding projects for the University System of Georgia.

The Revenue Division of the Office of the Attorney General has prepared on behalf of the Board of Regents a Resolution (Appendix I) to cover the sale of 2010 G. O. Bonds for the following projects:

FY 2010 Capital Project Funding

J-135	“Equipment for Alpharetta Academic Facility” Georgia State University/Georgia Perimeter College	\$1,000,000
J-139	“Equipment for Nursing/ Health Building” Gordon College	\$1,260,000
J-152	“Consolidated Medical Education Commons” Medical College of Georgia	\$2,000,000
J-155	“Huntington Hall, Ohio Hall & Isaac Miller Science Building” Fort Valley State University	\$11,600,000
J-159	“Historic Facility Renovations & Additions” North Georgia College & State University	\$13,845,000
J-167	“Academic Sciences Building” Atlanta Metropolitan College	\$1,200,000
J-169	“Science Equipment and Other Technology” University System of Georgia	\$3,000,000
GPLS	“Tallapoosa Public Library” Tallapoosa, Haralson County	\$400,000

**1. Resolution 2010 General Obligation Bond Issue, Georgia State Financing and Investment Commission, University System of Georgia (Continued)**

GPLS	“Walnut Grove Library,” Uncle Remus Library System Walnut Grove, Walton County	\$1,250,000
GPLS	“Warren P. Sewell Memorial Library” Bremen, Haralson County	\$1,355,000
GPL-37	“Rockmart Library” Rockmart, Polk County	\$1,395,000
GPL-43	“Forest Park Branch Library” Forest Park, Clayton County	\$1,500,000
GPLS	“Commerce Public Library,” Piedmont Regional Library System Commerce, Jackson County	\$1,515,000
GPLS	“Thomasville Central Library Addition” Thomasville, Thomas County	\$2,000,000
GPLS	“Northeast Regional Library,” Unincorporated Area Cherokee County	\$2,000,000

**FY 2011 Capital Project Funding**

I-093	“Equipment for Special Collections Library” University of Georgia	\$3,050,000
J-050	“Equipment for G. Wayne Clough Undergraduate Learning Commons” Georgia Institute of Technology	\$7,000,000
J-101	“Health Sciences Building” Valdosta State University	\$2,100,000
J-133	“Equipment for Engineering Technology Center” Southern Polytechnic State University	\$1,000,000
J-141	“Renovate Tift/Lewis/Herring Halls” Abraham Baldwin Agricultural College	\$4,750,000

**1. Resolution 2010 General Obligation Bond Issue, Georgia State Financing and Investment Commission, University System of Georgia (Continued)**

J-143	“Equipment for Health Sciences Building” College of Coastal Georgia	\$1,500,000
J-145	“Equipment for Academic Facility” Gainesville State College	\$3,560,000
J-147	“Equipment for Teacher Education Building” Macon State College	\$2,470,000
J-155	“Equipment for Huntington Hall, Ohio Hall & Miller Science” Fort Valley State University	\$1,500,000
J-161	“Addition to Lane Library” Armstrong Atlantic State University	\$600,000
J-164	“Biology Building” Georgia Southern University	\$1,000,000
J-167	“Academic Sciences Building” Atlanta Metropolitan College	\$10,900,000
J-168	“Health & Human Sciences Building” Georgia Southwestern State University	\$6,500,000
J-171	“Major Repair and Renovations” University System of Georgia – Statewide	\$60,000,000
J-172	“Renovation of Computer Information System Infrastructure” Columbus State University	\$2,000,000
J-173	“Infrastructure for Eco Commons, Area A” Georgia Institute of Technology	\$300,000
J-174	“Infrastructure for Information Technology Network” North Georgia College & State University	\$1,300,000
J-175	“Renovate the Student Services Building” Darton College	\$1,600,000

**1. Resolution 2010 General Obligation Bond Issue, Georgia State Financing and Investment Commission, University System of Georgia (Continued)**

J-176	“Renovation of Biology Labs” East Georgia College	\$640,000
J-177	“Science Building Renovation” College of Coastal Georgia	\$5,900,000
J-178	“Academic Building” Dalton State College	\$1,300,000
J-179	“Renovate Laboratory Space in C Building” Georgia Gwinnett College	\$7,000,000
J-180	“Renovate the Engram Student Union Building” South Georgia College	\$3,750,000
J-181	“Ray Charles Fine Arts Center” Albany State University	\$1,300,000
J-182	“Wrightsboro Site Expansion” Augusta State University	\$1,500,000
J-183	“Humanities Building” Georgia State University	\$3,500,000
J-184	“Veterinary Medicine Learning Center” University of Georgia	\$6,800,000
GPL-48	“LaFayette-Walker Public Library” LaFayette, Walker County	\$2,000,000
GPL-49	“Madison County Library” Danielsville, Madison County	\$1,515,000
GRA-253	“Equipment for R & D Infrastructure” Georgia Research Alliance	\$5,000,000
<b>Total Bond Sale</b>		<b>\$196,655,000</b>



2. **Naming of the H. Jack Turner Sports Complex and the Jimmy and Barbara Turner Softball Stadium, University of Georgia**

Recommended: That the Board approve the naming of the women's softball stadium at the University of Georgia ("UGA") the "Jack Turner Sports Complex and the Jimmy and Barbara Turner Softball Stadium" in recognition of Hoyt Jackson Turner and James and Barbara Turner.

Understandings: President Michael F. Adams confirms that this naming conforms to the UGA naming guidelines and with the Board of Regents naming policy.

Mr. H. Jack Turner graduated with a Bachelor of Business Administration ("BBA") in finance from UGA in 1953. At UGA, he lettered in baseball and football, was a member of the Chi Psi fraternity, and the Air Force Reserve Officer Training Corps ("AFROTC"). He was president and retired as chairman of the board of American Funds Distributors. Jack served on numerous boards throughout his lifetime including the UGA Foundation, the UGA Athletic Association, the UGA Alumni Association, the Georgia Science and Engineering Fair. He was a founding member and partner in the UGA President's Club, and a member of the Heritage Society. He supported athletics through the endowment of several scholarships. He also supported the UGA Terry College of Business, the Georgia Museum of Art, and the UGA Performing and Visual Arts Center. He was a member of the inaugural class of the UGA Athletic Association's highest honor for a donor, the Circle of Distinction.

Jimmy Turner, Jack's son, has two degrees from UGA, a Bachelor of Science in Agriculture ("BSA") in plant biology in 1980 and a Master of Plant Protection and Pest Management ("MPPPM") in 1989. Jimmy has continued his father's support of UGA athletics. Jimmy and Barbara have supported all of UGA's athletic programs, especially women's sports. They have endowed scholarships in soccer and softball. They also support the UGA Terry College of Business, the Georgia Museum of Art, and other entities on campus.

Private gift, pledge and payments meet all UGA and University System of Georgia guidelines for namings.

**3. Naming of the Sutherland Courtyard, School of Law, University of Georgia**

Recommended: That the Board approve the naming of the courtyard in the University of Georgia (“UGA”) School of Law the “Sutherland Courtyard” in recognition of Sutherland Asbill & Brennan LLP (“Sutherland”).

Understandings: President Michael F. Adams confirms that this naming conforms to the UGA naming guidelines and with the Board of Regents naming policy.

Sutherland, founded in 1924, is a full-service law firm with offices in Atlanta, Washington, New York, Austin, and Houston. This naming was initiated by James L. Henderson, III (Juris Doctor, 1976), who was Sutherland's managing partner from 1996 to 2005. With 28 UGA School of Law alumni practicing at Sutherland, the firm and its UGA School of Law alumni have made this gift to recognize the importance of the UGA School of Law to the firm's past and continued success. With more than 425 lawyers, Sutherland serves clients around the globe.

In addition to a pledge from the firm, UGA School of Law alumni James L. Henderson, III, Herbert J. Short, Jr., and Matthew W. Nichols made leadership pledges to this effort. Additional pledges were made by 15 other UGA School of Law alumni with the firm. Total initial pledges in 2005-2006 were in excess of \$250,000 and currently total \$350,000. As of May 2010 \$159,631.14 of the pledges has been received.

**4. Naming of the Jack and Joy Davis Football Lettermen’s Gate at Sanford Stadium, University of Georgia**

Recommended: That the Board approve the naming of an entrance gate to Sanford Stadium located along East Campus Road at the University of Georgia (“UGA”) the “Jack and Joy Davis Football Lettermen’s Gate at Sanford Stadium” in recognition of Jack and Joy Davis.

Understandings: President Michael F. Adams confirms that this naming conforms to the UGA naming guidelines and with the Board of Regents naming policy.

Jack and Joy Davis are both 1967 graduates of the UGA; Jack with a Bachelor of Business Administration ("BBA") in marketing, and Joy with Bachelor of Arts in Journalism ("ABJ") in advertising. Jack lettered in football in 1965 and 1966 and served as the offensive captain. Jack and Joy have previously endowed two football scholarships and are current sky suite holders. Jack served on the UGA Athletic Association's Development Council for the Investing in Champions campaign and has been on the board of the UGA G-Club and the UGA Football Lettermen's Club.

Private gifts meet all UGA and University System of Georgia guidelines for namings.

**5. Naming of the Stephen C. Hall Building, Georgia Institute of Technology**

Recommended: That the Board approve the naming of the former Navy Reserve Officer Training Corps (“NROTC”) Building, located at 215 Bobby Dodd Way at the Georgia Institute of Technology (“GIT”) the “Stephen C. Hall Building” in recognition of Colonel Stephen C. Hall, USAF (Retired).

Understandings: President G. P. “Bud” Peterson confirms that this naming conforms to the GIT naming guidelines and with the Board of Regents naming policy.

Colonel Stephen C. Hall, USAF (Retired) has provided significant philanthropic support for GIT focused on the GIT Ivan Allen College of Liberal Arts, endowing student support and providing critical resources for current and future generations of GIT students.. Together with his wife, Pam, he has made a \$1 million commitment to renovate the NROTC Building for the GIT Ivan Allan College of Liberal Arts. Colonel Hall has been a steadfast supporter of the GIT Roll Call for nearly 30 years.

Colonel Hall graduated from GIT in 1967 with a Bachelor’s Degree in Management. He has recognized Dr. James J. Bynum, Jr., a professor who taught in the GIT English Department (now the GIT School of Literature, Communication, and Culture), as having the greatest impact on him while he was a student at GIT.

In addition to his role as Deputy Director for Logistics, US Atlantic Command (J4), in Norfolk, Virginia, Colonel Hall commanded aircraft maintenance squadrons and served in the United States Air Force in Europe. He graduated from Squadron Officer School and the Industrial College of the Armed Forces, and was recognized as a Distinguished Graduate of Air Command and Staff College. Colonel Hall currently serves as Director of Depot Operations for L-3 Communication Systems-West, a leading supplier of products and services used in aerospace and defense platforms.

**6. Rental Agreement, 10 Park Place South, Atlanta, Georgia State University**

Recommended: That the Board authorize the execution of a rental agreement between Ten Park Place Partners, LLC, Landlord, and the Board of Regents, Tenant, for approximately 39,213 square feet of instructional and administrative support space located at 10 Park Place South, Atlanta, for the period July 1, 2010, through June 30, 2011, at a monthly rent of \$51,499.74 (\$617,996.88 per year annualized/\$15.76 per square foot per year) with options to renew on a year-to-year basis for two consecutive one-year periods with rent increasing 1.5% for the first option period and increasing 3% for the second option period, for the use of Georgia State University (“GSU”).

Recommended further: That the terms of this rental agreement be subject to review and legal approval by the Office of the Attorney General.

Understandings: GSU has occupied space in this building since March 1997. This rent is 4.5% less than rent under the last option period.

This space will be used by various GSU departments, including the Andrew Young School of Policy Studies, College of Arts & Sciences, J. Mack Robinson College of Business, Center for Trade & Technology, Provost Office, Regents Testing Program, Office of Legal Affairs, Georgia Institute of Community Business Development, and Office of Cooperative Education.

All operating expenses are included in the rent rate.

**7. Exchange of Real Property, Will Hunter Road, Clarke County, University of Georgia**

Recommended: That the Board declare approximately 5.18 acres of unimproved real property, and an additional 0.05 acre easement area, on Will Hunter Road, Clarke County (the “BOR Property”) to be no longer advantageously useful to the University of Georgia (“UGA”) or other units of the University System of Georgia but only to the extent and for the purpose of allowing the exchange of this real property for approximately 6.65 acres of unimproved real property on Will Hunter Road, Clarke County, (the “Georgia Power Property”) owned by Georgia Power Company (“Georgia Power”).

Recommended further: That the Board convey title to the BOR property to Georgia Power for consideration of acceptance of Georgia Power Property and the construction of an electrical substation on the BOR Property.

Recommended further: That the Board accept title to the Georgia Power Property from Georgia Power for the use and benefit of UGA.

Recommended further: That acquisition of the Georgia Power Property be subject to completion of an environmental assessment of the real property indicating no significant problems or, if environmental problems are indicated, said problems be mitigated before the real property is acquired.

Recommended further: That the legal details involved with this exchange of real property be handled by the Office of the Attorney General.

Recommended further: That the rental agreement with the University of Georgia Athletic Association, Inc. (the “Association”) be amended to include the Georgia Power Property.

Understandings: Acquisition of the Georgia Power Property is consistent with the Association master plan as a strategic property acquisition to support UGA athletic programs. The electrical substation will provide adequate capacity for expansion of UGA athletic programs.

Three independent appraisals of the BOR Property are as follows:

<u>Appraiser</u>	<u>Appraised Value</u>	<u>Average</u>
Brian J. Banister, Athens	\$180,000	
Larry L. Cagle, Sr., Homer	\$120,000	\$126,667
Robert A. Jaeger, MAI, Gainesville	\$ 80,000	

7. **Exchange of Real Property, Will Hunter Road, Clarke County, University of Georgia (Continued)**

Three independent appraisals of the Georgia Power Property are as follows:

<u>Appraiser</u>	<u>Appraised Value</u>	<u>Average</u>
Brian J. Banister, Athens	\$165,000	
Larry L. Cagle, Sr., Homer	\$115,000	\$123,334
Robert A. Jaeger, MAI, Gainesville	\$ 90,000	

There are no restrictions on the exchange of real property and no known reversions, restrictions, or adverse easements on the Georgia Power Property.

**8. Appointment of Program Management Firm, Project No. J-181, Ray Charles Fine Arts Center, Albany State University**

Recommended: That the Board appoint the first-named program management firm listed below for the identified project and authorize the execution of a contract with the identified firm. Should it not be possible to execute a contract with the top-ranked firm, staff will then attempt to execute a contract with the other listed firms in rank order.

Following public advertisement, a qualifications-based selection process was held in accordance with Board of Regents procedures. The following recommendation is made:

**Project No. J-181, Ray Charles Fine Arts Center, Albany State University**

Project Description: This project was authorized by the Board in August 2009. The approximately 105,000 square foot facility will include classrooms, teaching labs, lecture/performance rooms, art studios and gallery, music practice rooms, computer labs, faculty offices, and studios for radio and television broadcasting, for the Departments of English, Modern Languages, Mass Communications, and Fine Arts.

The project design will be funded from Fiscal Year 2011 State General Obligation Bonds.

Total Project Cost:	\$29,700,000
Construction Cost (Stated Cost Limitation):	\$22,275,000

Number of firms that applied for this commission: 16

Recommended firms in rank order:

- 1)
- 2)
- 3)
- 4)



**9. Appointment of Program Management Firm, Project No. J-178, Academic Building, Dalton State College**

Recommended: That the Board appoint the first-named program management firm listed below for the identified project and authorize the execution of a contract with the identified firm. Should it not be possible to execute a contract with the top-ranked firm, staff will then attempt to execute a contract with other listed firms in rank order.

Following public advertisement, a qualifications-based selection process was held in accordance with Board of Regents procedures. The following recommendation is made:

**Project No. J-178, Academic Building, Dalton State College**

Project Description: This project was authorized by the Board in August 2009. The multi-story, approximately 61,000-square-foot academic building will accommodate all functions for general education, chemistry, and biology teaching. The facility will include general classrooms, seminar rooms, large lecture/assembly rooms, dry and wet & dry laboratories, computer laboratories, conference rooms, student study rooms, faculty offices, faculty administrative offices, and informal gathering areas for students. The program management services will be funded from Fiscal Year 2011 State General Obligation Bonds.

Total Project Cost:	\$19,550,000
Construction Cost (Stated Cost Limitation):	\$14,600,000

Number of firms that applied for this commission: 13

Recommended firms in rank order:

- 1)
- 2)
- 3)
- 4)

**10. Appointment of Design Professional Firm, Project No. J-184, Veterinary Medicine Learning Center, University of Georgia**

Recommended: That the Board appoint the first-named design professional firm listed below for the identified project and authorize the execution of a contract with the identified firm. Should it not be possible to execute a contract with the top-ranked firm, staff will then attempt to execute a contract with the other listed firms in rank order.

Following public advertisement, a qualifications-based selection process was held in accordance with Board of Regents procedures. The following recommendation is made:

**Project No. J-184, Veterinary Medicine Learning Center, University of Georgia**

Project Description: This project was authorized by the Board in August 2010. The approximately 287,000 square foot facility will comprise a teaching hospital to accommodate both large and small animals. This facility will include a new community practice clinic, lameness center, large lecture hall, and instructional spaces for veterinary students, offices for clinical faculty and staff, and outdoor spaces for animals. The project will be funded from \$38 million in non-state funds and \$75 million in State General Obligation Bond Funds.

Total Project Cost:	\$113,000,000
Construction Cost (Stated Cost Limitation):	\$87,000,000

Number of firms that applied for this commission: 13

Recommended firms in rank order:

- 1)
- 2)
- 3)
- 4)

**11. Appointment of Design Professional Firm, Project No. PPV-87-1001, Student Center – Bartow Campus, Georgia Highlands College**

Recommended: That the Board appoint the first-named design professional firm listed below for the identified project and authorize the execution of a contract with the identified firm. Should it not be possible to execute a contract with the top-ranked firm, staff will then attempt to execute a contract with the other listed firms in rank order.

Following public advertisement, a qualifications-based selection process was held in accordance with Board of Regents procedures. The following recommendation is made:

**Project No. PPV-87-1001, Student Center, Georgia Highlands College – Bartow Campus**

Project Description: This project was authorized and a program management firm appointed by the Board in August 2010. The approximately 55,000 square foot student center will include physical education space, indoor recreation space, offices, food service facilities, an auditorium, student union spaces, student study areas, a book store, and a student life center. The project will be funded from a mandatory \$100 student fee approved at the May 2010 Board meeting.

Total Project Cost:	\$16,400,000
Construction Cost (Stated Cost Limitation):	\$12,000,000

Number of firms that applied for this commission: 34

Recommended firms in rank order:

- 1)
- 2)
- 3)
- 4)

**12. Appointment of Design Professional Firm, Project No. PPV-94-1001, Student Activity Center, Atlanta Metropolitan College**

Recommended: That the Board appoint the first-named design professional firm listed below for the identified project and authorize the execution of a contract with the identified firm. Should it not be possible to execute a contract with the top-ranked firm, staff will then attempt to execute a contract with the other listed firms in rank order.

Following public advertisement, a qualifications-based selection process was held in accordance with Board of Regents procedures. The following recommendation is made:

**Project No. PPV-94-1001, Student Activity Center, Atlanta Metropolitan College**

Project Description: This project was authorized by the Board and a program manager was appointed in August 2010. The approximately 33,000 square foot Student Activity Center will include physical fitness, dance studio, student study, game room, lounge spaces, a bookstore, and meeting and support spaces. The project will be funded from a mandatory \$100 student fee approved at the May 2010 Board meeting.

Total Project Cost:	\$9,000,000
Construction Cost (Stated Cost Limitation):	\$6,750,000

Number of firms that applied for this commission: 29

Recommended firms in rank order:

- 1)
- 2)
- 3)
- 4)

**13. Authorization of Project, Project No. BR-30-1102, Renovate Third Floor, Bunger-Henry Building, Georgia Institute of Technology**

Recommended: That the Board authorize Project No. BR-30-1102, Renovate Third Floor, Bunger-Henry Building, Georgia Institute of Technology (“GIT”), with a total budget of \$2,000,000 to be funded from GIT institutional funds.

Understandings: This project will renovate lab space for a carbonization research lab associated with a federal research grant from the Defense Advanced Research Projects Agency.

This estimated construction cost for this project is \$1,775,000.

The project is consistent with GIT’s master plan.

The University System Office staff and GIT will proceed with design and construction of the project in accordance with Board of Regents procedures.

**14. Authorization of Project and Appointment of Design Build Firm, Project No. PPV-69-1101, Student Housing, Savannah State University**

Recommended: That the Board authorize Project No. PPV-69-1101, Student Housing, Savannah State University (“SSU”), with a total project budget of \$24 million to be funded through a public private venture.

Recommended further: That the Board appoint the first-named design build firm listed below for the identified project and authorize the execution of a contract with the identified firm. Should it not be possible to execute a contract with the top-ranked firm, staff will then attempt to execute a contract with the other listed firms in rank order.

Understandings: In June 2010, the Board approved the conceptual authorization of the project and appointment of the program management firm.

This project will include demolition of existing Peacock Hall (approved by the Board in September 1999 as one of several buildings to be demolished over a period of time) renovation of existing Adams and Morgan Halls, as a learning environment and recreation space for the new housing and the construction of approximately 600 new beds of student housing in semi-suite and suite style with single and double occupancy rooms.

The project is consistent with SSU’s master plan.

It is anticipated that the Board will be requested to take further action concerning this project, including the approval of ground leases and rental agreements.

Following public advertisement, a qualifications-based selection process was held in accordance with Board of Regents procedures. The following recommendation is made:

Total Project Cost:	\$24,000,000
Construction Cost (Stated Cost Limitation):	\$19,900,000

Number of firms that applied for this commission: 19

Recommended firms in rank order:

- 1)
- 2)
- 3)
- 4)

**RESOLUTION**  
**OF THE BOARD OF REGENTS**  
**OF THE**  
**UNIVERSITY SYSTEM OF GEORGIA**

**I. WHEREAS**, the Board of Regents of the University System of Georgia (the “Board”) has the exclusive authority to create new public colleges, junior colleges, and universities in the State of Georgia (the “State”), and is vested with the government, control and management of the University System of Georgia and all of the institutions in said system, in accordance with Article VIII, Section IV, Paragraph I (b) of the Constitution of the State of Georgia (the “Georgia Constitution”); and

**II. WHEREAS FURTHER**, the Board is an institution of the State in accordance with O.C.G.A. § 20-3-20; and

**III. WHEREAS FURTHER**, the Georgia Constitution, Article VII, Section IV, Paragraph I(c), and the Georgia State Financing and Investment Commission Act, O.C.G.A. §§ 50-17-20 through 50-17-30 (the “GSFIC Act”), provide that certain general obligation debt (as defined by O.C.G.A. § 50-17-21 (5) and hereinafter “General Obligation Bonds”) may be incurred for the benefit of the State, its agencies, departments, and institutions, and those State authorities created and activated prior to November 8, 1960; and

**IV. WHEREAS FURTHER**, the Georgia Constitution, Article VII, Section IV, Paragraph I(d), and the GSFIC Act, provide that certain General Obligation Bonds may be incurred to provide public library facilities for county and independent school systems, counties, municipalities, and boards of trustees of public libraries or boards of trustees of public library systems; and

**V. WHEREAS FURTHER**, pursuant to Paragraphs I through III of Section IV of Article VII of the Georgia Constitution, the General Appropriations Act for fiscal year 2009-2010 (Ga. L. 2009, Volume One, Book Two Appendix, commencing at p. 1 of 330, Act No. 345, 2009 Regular Session, H.B. 119) was enacted by the General Assembly and signed by the Governor on May 11, 2009, so as to make the following appropriations, designated “General Obligation Debt Sinking Fund – New,” to the State of Georgia General Obligation Debt Sinking Fund, as provided by the Georgia Constitution, Article VII, Section IV, Paragraph III:

A. [Bond 397.601] from State General Funds, \$293,076 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real

and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,260,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 60 months; and

B. [Bond 397.602] from State General Funds, \$232,600 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 60 months; and

C. [Bond 397.607] from State General Funds, \$1,216,720 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$13,400,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

D. [Bond 397.615] from State General Funds, \$1,493,206 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$16,445,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

E. [Bond 397.626] from State General Funds, \$1,395,600 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$6,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 60 months; and

F. [Bond 397.634] from State General Funds, \$697,800 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of



not more than \$3,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 60 months; and

G. [Bond 397.635] from State General Funds, \$227,000 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$2,500,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

H. [Bond 397.681] from State General Funds, \$172,066 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Rockmart Library, for that library, through the issuance of not more than \$1,895,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

I. [Bond 397.688] from State General Funds, \$181,600 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Thomasville Central Library, for that library, through the issuance of not more than \$2,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

J. [Bond 397.689] from State General Funds, \$181,600 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Forest Park Branch Library, for that library, through the issuance of not more than \$2,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

K. [Bond 397.690] from State General Funds, \$181,600 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Northeast Regional Library, for that library, through the issuance of not more than \$2,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

L. [Bond 397.693] from State General Funds, \$36,320 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Tallapoosa Public Library, for that library, through the issuance of not more than \$400,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

M. [Bond 397.694] from State General Funds, \$123,034 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Warren P. Sewell Memorial Library, for that library, through the issuance of not more than \$1,355,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

N. [Bond 397.697] from State General Funds, \$137,562 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Commerce Public Library, for that library, through the issuance of not more than \$1,515,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

O. [Bond 397.699] from State General Funds, \$113,500 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Walnut Grove Library, for that library, through the issuance of not more than \$1,250,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of 240 months; and

**VI. WHEREAS FURTHER**, pursuant to Paragraphs I through III of Section IV of Article VII of the Georgia Constitution, the General Appropriations Act for fiscal year 2010-2011 (Act No. 684, 2010 Regular Session, H.B. 948) was enacted by the General Assembly and signed by the Governor on June 4, 2010, so as to make the following appropriations, designated “General Obligation Debt Sinking Fund – Bond Financing Appropriated,” to the State of Georgia General Obligation Debt Sinking Fund, as provided by the Georgia Constitution, Article VII, Section IV, Paragraph III:

A. [Bond # 9] from State General Funds, \$348,900 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,500,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

B. [Bond # 10] from State General Funds, \$348,900 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than

\$1,500,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

C. [Bond # 11] from State General Funds, \$1,628,200 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$7,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

D. [Bond # 12] from State General Funds, \$828,056 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$3,560,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

E. [Bond # 13] from State General Funds, \$574,522 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$2,470,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

F. [Bond # 14] from State General Funds, \$709,430 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$3,050,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

G. [Bond # 15] from State General Funds, \$465,200 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than

\$2,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

H. [Bond # 16] from State General Funds, \$69,780 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$300,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

I. [Bond # 17] from State General Funds, \$436,000 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$5,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

J. [Bond # 18] from State General Funds, \$148,864 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$640,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

K. [Bond # 19] from State General Funds, \$418,680 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,800,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

L. [Bond # 20] from State General Funds, \$5,232,000 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$60,000,000 in principal amount of General Obligation Debt, the

instruments of which shall have maturities not in excess of two hundred and forty months; and

M. [Bond # 21] from State General Funds, \$232,600 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

N. [Bond # 22] from State General Funds, \$1,791,020 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$7,700,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

O. [Bond # 23] from State General Funds, \$302,380 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,300,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

P. [Bond # 25] from State General Funds, \$174,400 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$2,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

Q. [Bond # 26] from State General Funds, \$414,200 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than

\$4,750,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

R. [Bond # 27] from State General Funds, \$409,840 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$4,700,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

S. [Bond # 28] from State General Funds, \$566,800 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$6,500,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

T. [Bond # 29] from State General Funds, \$651,280 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$2,800,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

U. [Bond # 30] from State General Funds, \$610,400 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$7,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

V. [Bond # 31] from State General Funds, \$950,480 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than

\$10,900,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

W. [Bond # 32] from State General Funds, \$302,380 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,300,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

X. [Bond # 33] from State General Funds, \$1,308,000 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$15,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

Y. [Bond # 34] from State General Funds, \$327,000 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$3,750,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

Z. [Bond # 35] from State General Funds, \$139,520 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$1,600,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

AA. [Bond # 36] from State General Funds, \$514,480 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than

\$5,900,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

BB. [Bond # 38] from State General Funds, \$174,400 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the LaFayette-Walker Public Library, for that library, through the issuance of not more than \$2,000,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

CC. [Bond # 39] from State General Funds, \$132,108 is specifically appropriated to the Board of Regents of the University System of Georgia to provide public library facilities by grant to the governing board of the Madison County Library, for that library, through the issuance of not more than \$1,515,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of two hundred and forty months; and

DD. [Bond # 40] from State General Funds, \$1,977,100 is specifically appropriated for the purpose of financing projects and facilities for the Board of Regents of the University System of Georgia by means of the acquisition, construction, development, extension, enlargement, or improvement of land, waters, property, highways, buildings, structures, equipment or facilities, both real and personal, necessary or useful in connection therewith, through the issuance of not more than \$8,500,000 in principal amount of General Obligation Debt, the instruments of which shall have maturities not in excess of sixty months; and

**VII. WHEREAS FURTHER,** with respect to the appropriations set forth in Article V. above, the State previously has issued:

A. \$0 in General Obligation Bonds of the \$1,260,000 amount authorized in the appropriation set forth in Article V.A. above, and there remains a total aggregate principal amount of \$1,260,000 of unissued General Obligation Bonds relating to such appropriation; and

B. \$0 in General Obligation Bonds of the \$1,000,000 amount authorized in the appropriation set forth in Article V.B. above, and there remains a total aggregate principal amount of \$1,000,000 of unissued General Obligation Bonds relating to such appropriation; and

C. \$1,800,000 in General Obligation Bonds of the \$13,400,000 amount authorized in the appropriation set forth in Article V.C. above, and there remains a total aggregate principal amount of \$11,600,000 of unissued General Obligation Bonds relating to such appropriation; and

D. \$2,600,000 in General Obligation Bonds of the \$16,445,000 amount authorized in the appropriation set forth in Article V.D. above, and there remains



a total aggregate principal amount of \$13,845,000 of unissued General Obligation Bonds relating to such appropriation; and

E. \$2,000,000 in General Obligation Bonds of the \$6,000,000 amount authorized in the appropriation set forth in Article V.E. above, and there remains a total aggregate principal amount of \$4,000,000 of unissued General Obligation Bonds relating to such appropriation; and

F. \$0 in General Obligation Bonds of the \$3,000,000 amount authorized in the appropriation set forth in Article V.F. above, and there remains a total aggregate principal amount of \$3,000,000 of unissued General Obligation Bonds relating to such appropriation; and

G. \$1,300,000 in General Obligation Bonds of the \$2,500,000 amount authorized in the appropriation set forth in Article V.G. above, and there remains a total aggregate principal amount of \$1,200,000 of unissued General Obligation Bonds relating to such appropriation; and

H. \$500,000 in General Obligation Bonds of the \$1,895,000 amount authorized in the appropriation set forth in Article V.H. above, and there remains a total aggregate principal amount of \$1,395,000 of unissued General Obligation Bonds relating to such appropriation; and

I. \$0 in General Obligation Bonds of the \$2,000,000 amount authorized in the appropriation set forth in Article V.I. above, and there remains a total aggregate principal amount of \$2,000,000 of unissued General Obligation Bonds relating to such appropriation; and

J. \$500,000 in General Obligation Bonds of the \$2,000,000 amount authorized in the appropriation set forth in Article V.J. above, and there remains a total aggregate principal amount of \$1,500,000 of unissued General Obligation Bonds relating to such appropriation; and

K. \$0 in General Obligation Bonds of the \$2,000,000 amount authorized in the appropriation set forth in Article V.K. above, and there remains a total aggregate principal amount of \$2,000,000 of unissued General Obligation Bonds relating to such appropriation; and

L. \$0 in General Obligation Bonds of the \$400,000 amount authorized in the appropriation set forth in Article V.L. above, and there remains a total aggregate principal amount of \$400,000 of unissued General Obligation Bonds relating to such appropriation; and

M. \$0 in General Obligation Bonds of the \$1,355,000 amount authorized in the appropriation set forth in Article V.M. above, and there remains a total

aggregate principal amount of \$1,355,000 of unissued General Obligation Bonds relating to such appropriation; and

N. \$0 in General Obligation Bonds of the \$1,515,000 amount authorized in the appropriation set forth in Article V.N. above, and there remains a total aggregate principal amount of \$1,515,000 of unissued General Obligation Bonds relating to such appropriation; and

O. \$0 in General Obligation Bonds of the \$1,250,000 amount authorized in the appropriation set forth in Article V.O. above, and there remains a total aggregate principal amount of \$1,250,000 of unissued General Obligation Bonds relating to such appropriation; and

**VIII. WHEREAS FURTHER,** the Board finds an immediate need for the aggregate principal amount of the General Obligation Bonds authorized in the appropriations set forth in Article V. above for the purpose of financing some or all of the projects and facilities referenced in the appropriations set forth in Article V. above, as follows:

A. \$1,260,000 of the remaining \$1,260,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.A. above; and

B. \$1,000,000 of the remaining \$1,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.B. above; and

C. \$11,600,000 of the remaining \$11,600,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.C. above; and

D. \$13,845,000 of the remaining \$13,845,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.D. above; and

E. \$2,000,000 of the remaining \$4,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.E. above; and

F. \$3,000,000 of the remaining \$3,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.F. above; and

G. \$1,200,000 of the remaining \$1,200,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.G. above; and

H. \$1,395,000 of the remaining \$1,395,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.H. above; and

I. \$2,000,000 of the remaining \$2,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.I. above; and

J. \$1,500,000 of the remaining \$1,500,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.J. above; and

K. \$2,000,000 of the remaining \$2,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.K. above; and

L. \$400,000 of the remaining \$400,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.L. above; and

M. \$1,355,000 of the remaining \$1,355,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.M. above; and

N. \$1,515,000 of the remaining \$1,515,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.N. above; and

O. \$1,250,000 of the remaining \$1,250,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article V.O. above; and

**IX. WHEREAS FURTHER,** the Board finds an immediate need for the aggregate principal amount of the General Obligation Bonds authorized in the appropriations set forth in Article VI. above for the purpose of financing some or all of the projects and facilities referenced in the appropriations set forth in Article VI. above, as follows:

A. \$1,500,000 of the \$1,500,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.A. above; and

B. \$1,500,000 of the \$1,500,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.B. above; and

- C. \$7,000,000 of the \$7,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.C. above; and
- D. \$3,560,000 of the \$3,560,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.D. above; and
- E. \$2,470,000 of the \$2,470,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.E. above; and
- F. \$3,050,000 of the \$3,050,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.F. above; and
- G. \$2,000,000 of the \$2,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.G. above; and
- H. \$300,000 of the \$300,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.H. above; and
- I. \$600,000 of the \$5,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.I. above; and
- J. \$640,000 of the \$640,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.J. above; and
- K. \$1,300,000 of the \$1,800,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.K. above; and
- L. \$60,000,000 of the \$60,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.L. above; and
- M. \$1,000,000 of the \$1,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.M. above; and

N. \$6,800,000 of the \$7,700,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.N. above; and

O. \$1,300,000 of the \$1,300,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.O. above; and

P. \$1,500,000 of the \$2,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.P. above; and

Q. \$4,750,000 of the \$4,750,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.Q. above; and

R. \$3,500,000 of the \$4,700,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.R. above; and

S. \$6,500,000 of the \$6,500,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.S. above; and

T. \$2,100,000 of the \$2,800,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.T. above; and

U. \$7,000,000 of the \$7,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.U. above; and

V. \$10,900,000 of the \$10,900,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.V. above; and

W. \$1,300,000 of the \$1,300,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.W. above; and

X. \$1,000,000 of the \$15,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.X. above; and

Y. \$3,750,000 of the \$3,750,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.Y. above; and

Z. \$1,600,000 of the \$1,600,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.Z. above; and

AA. \$5,900,000 of the \$5,900,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.AA. above; and

BB. \$2,000,000 of the \$2,000,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.BB. above; and

CC. \$1,515,000 of the \$1,515,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.CC. above; and

DD. \$5,000,000 of the \$8,500,000 aggregate principal amount of General Obligation Bonds authorized in the appropriation set forth in Article VI.DD. above; and

**XI. WHEREAS FURTHER**, the Board therefore desires to request the issuance of State of Georgia General Obligation Bonds in the aggregate principal amount of \$196,655,000 for the purpose of financing some or all of the projects and facilities referenced in the appropriations set forth in Articles V. and VI. above (the “Projects”); and

**XII. WHEREAS FURTHER**, the Board is aware of the provisions and requirements of the Internal Revenue Code of 1986, as amended (the “Tax Code”), and the regulations issued thereunder respecting arbitrage bonds and private activity bonds, and is aware that the Projects must proceed with due diligence and be timely completed following receipt of the proceeds derived from the sale of State of Georgia General Obligation Bonds,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA:**

**SECTION 1.**

That the Board hereby approves and authorizes the Projects.

**SECTION 2.**

That the Board hereby recommends to the Georgia State Financing and Investment Commission that it undertake to issue \$196,655,000 in aggregate principal amount of State of Georgia General Obligation Bonds, the instruments of which shall have maturities not in excess of sixty (60)

months or two hundred and forty (240) months, as applicable to the appropriations set forth in Articles V. and VI. above, for the purpose of financing some or all of the Projects.

**SECTION 3.**

That the Board hereby determines and agrees:

- (a) the final plans for the Projects are sufficiently complete such that substantial binding obligations to a third party or parties (as defined in the regulations issued under the Tax Code), involving the expenditure of at least five percent (5%) of the proceeds of the General Obligation Bonds herein requested, to commence or acquire the Projects will be incurred within six (6) months after the issuance of such General Obligation Bonds; and
- (b) eighty-five percent (85%) of the spendable proceeds of the General Obligation Bonds herein requested will be expended within three (3) years after the issuance of such General Obligation Bonds; and
- (c) the original proceeds of the General Obligation Bonds herein requested, and anticipated investment proceeds (net of interest on such General Obligation Bonds during the estimated period of construction), will not exceed the amount necessary for the governmental purposes of financing the Projects; and
- (d) during the time the General Obligation Bonds herein requested are outstanding, the Board will not take, or omit to take, any action which would cause such General Obligation Bonds to be deemed arbitrage bonds under the Tax Code; and
- (e) the Board will not use the proceeds of the General Obligation Bonds herein requested, or the Projects financed with such General Obligation Bonds, for any non-governmental purpose, or any purpose that would give rise to “private business use”, as defined by the Tax Code; and
- (f) the term of the General Obligation Bonds herein requested will not be longer than 120% of the reasonably expected economic life of the Projects financed thereunder; and
- (g) no proceeds of the General Obligation Bonds herein requested will be used for reimbursement of any Project expenditures which were made before the anticipated delivery date of such General Obligation Bonds, except in situations where, prior to any such expenditure, the Board obtains a declaration of “Official Intent” (as defined by the Tax Code) from the Georgia State Financing and Investment Commission, or the Board is otherwise advised in writing by the Georgia State Financing and Investment Commission that such reimbursement will be permitted, it being the intention of the Board to comply in all respects with Section 1.150-2 of the regulations under the Tax Code; and

(h) all of the expenditures of proceeds from the General Obligation Bonds herein requested for the Projects will constitute capital expenditures (as defined in the regulations issued under the Tax Code); and

(i) with respect to any Project financed hereunder, all of the proceeds from the General Obligation Bonds herein requested for such Project will be allocated to Project expenditures no later than the earlier of: (i) eighteen (18) months after the date such Project is placed in service, or (ii) five (5) years after the issuance of such General Obligation Bonds; any unallocated General Obligation Bond proceeds remaining after the earlier of such dates shall be transferred to the Georgia State Financing and Investment Commission and used to redeem outstanding tax-exempt General Obligation Bonds of the applicable issue.

#### **SECTION 4.**

With respect to any Board project previously financed with proceeds of State of Georgia General Obligation Bonds issued by the State with the intent that (i) the interest on such bonds be excludable from gross income for federal income tax purposes pursuant to Section 103 of the Tax Code or (ii) such bonds at the time of their issuance were designated by the State as Build America Bonds under section 54AA of the Tax Code (a “Prior Bond Project”), and where any Prior Bond Project bonds remain outstanding (including any refunding bonds), the Board certifies that such Prior Bond Project is not now being used for any private business use within the meaning of pertinent provisions of the Tax Code, except for those specific instances in which the Board has identified to the Georgia State Financing and Investment Commission a change in use of the Prior Bond Project(s) and provision was made so as to properly retire, redeem or defease any and all then-remaining outstanding bonds for the Prior Bond Project(s) concurrent with such change in use so as to maintain the tax-exempt or Build America Bond status of such bonds or the Georgia State Financing and Investment Commission has expressly consented to permit such change in use without the aforementioned retirement, redemption or defeasance of outstanding Prior Bond Project bonds, as applicable.

#### **SECTION 5.**

That the Board hereby approves, authorizes, and directs the Chancellor of the University System of Georgia (the “Chancellor”), or the Chairman of the Board (the “Chairman”), to communicate a request to the Georgia State Financing and Investment Commission that said Georgia State Financing and Investment Commission issue State of Georgia General Obligation Bonds in the aggregate principal amount of \$196,655,000 for the purpose of financing some or all of the Projects.

#### **SECTION 6.**

That the Chancellor, the Chairman, and Secretary of the Board, are hereby each authorized and directed to execute any instruments and take whatever action which may be necessary in connection with the issuance of General Obligation Bonds by the Georgia State Financing and Investment Commission, including, but not limited to, the preparation and execution of answers in connection with any legal proceeding as to the validity of any action by the Board with respect to the General Obligation Bonds issued by the Georgia State Financing and Investment Commission. The Attorney General or any Assistant Attorneys General of the State are



authorized to execute Acknowledgment of Service and Waiver of Process in such legal proceedings.

Recommended: That the Board of Regents approve the request of President Ricardo Azziz to rename the Medical College of Georgia (“MCG”) as the Georgia Health Sciences University (“GHSU”), effective February 1, 2011. This name has been previously used for the new foundation (i.e., the Georgia Health Sciences Foundation) and has been, in slightly modified fashion, the tagline for MCG (“Georgia’s Health Sciences University”).

Recommended further: That the Board of Regents approve the request to rename “The Medical College of Georgia School of Medicine” simply as “The Medical College of Georgia.” To enhance consistency, the university’s five schools would also be renamed as outlined below:

- School of Allied Health Sciences → College of Allied Health Sciences
- School of Dentistry → College of Dental Medicine
- School of Graduate Studies → College of Graduate Studies
- School of Medicine → Medical College of Georgia
- School of Nursing → College of Nursing

The health system will continue to be marketed as the “MCG Health System” since it is the School of Medicine (the future Medical College of Georgia) that is the principal partner in this enterprise.

Background: Since its founding in 1828, the Medical College of Georgia has evolved into a comprehensive health sciences university and modern academic health center. Yet MCG’s name does not reflect its current identity. In fact, it is neither a “college” nor just “medical.” Across the nation, MCG’s peers have altered their names to reflect their evolution from medical colleges to comprehensive health sciences universities – the Medical University of South Carolina did so in 1969 and Oregon Health and Science University did so in 1974, as early examples. MCG is one of only three health sciences universities remaining in the nation that are still called “medical colleges.” Both of the other universities are significantly smaller in scope than MCG, including the New York College of Medicine (which has only Schools of Medicine, Graduate Studies, and Health Sciences & Practice) and Meharry College of Medicine (which has only Schools of Medicine, Graduate Studies, and Dentistry).

The words “medical” and “college” confuse the institution’s many publics. Alumni, referring physicians, prospective students and faculty, academic peers, and the general public often mistake MCG, the health sciences university, with MCG, the school of medicine. When trying to recruit, MCG often loses traction in trying to explain its true scope. In the national rankings, where name recognition accounts for as much as 50% of the score, MCG is clearly disadvantaged. In today’s competitive world of recruiting, rankings, and national recognition, MCG cannot afford to be misunderstood or underestimated.

The School of Medicine was founded as the Medical Academy of Georgia in 1828, and in 1833 it was renamed the Medical College of Georgia. The school carried that name for the next 40 years, whereafter it had a series of names as the USG was established and evolved. In 1950, MCG became an autonomous university within the USG, and its name once again reverted to the Medical College of Georgia, although it now included other schools (starting with Nursing).

Informal discussions about MCG's name have been underway for the better part of the last decade. In 2007, MCG initiated formal efforts related to this issue by engaging a consulting firm (Corona Research, Inc, Denver, CO) to examine perceptions of MCG among key constituency groups and audiences. Results from this study indicated that while the local public has a strong and positive opinion of MCG, they did not view MCG as being a university. Furthermore, MCG was infrequently mentioned in queries about prestigious colleges and universities in Georgia. More than 80 percent of general public respondents "strongly agree" or "somewhat agree" that they associated MCG with the medical school. The name MCG was also strongly associated with the medical school among our own alumni. Seventy percent of alumni "strongly agree" or "somewhat agree" that they associated the name "MCG" with MCG's School of Medicine.

As a follow-up to this analysis, MCG engaged another firm (Stamats, Cedar Rapids, IA) to conduct a name-change feasibility study to assess the opinions of alumni, prospective students, and internal audiences. Those results were presented in 2008 and included the following highlights:

- 40% of MCG alumni agreed that MCG should change its name to reflect MCG's status as a university; 40% expressed a desire to retain the name; and, 20% did not have an opinion either way.
- Prospective students were equally divided with nearly 40% not having an opinion either way.
- The majority of faculty, staff, and current students at MCG favored changing the name to reflect MCG's status as a university.

It should be noted that at the time there were no plans to retain the name "Medical College of Georgia," as is currently being proposed.

MCG has continued both formal and informal surveying to assess the climate and level of support for this initiative. The president, his vice presidents, the deans, and the faculty have engaged an extensive array of constituents in this decision. MCG has received support from city leaders, governmental and legislative leaders, alumni leaders from all schools, alumni, both young and older, faculty, students, MCG Health System, MCG Health Inc., and the Georgia Health Sciences Foundation Board members.

Cost and Timeline for Implementation: The most substantial costs associated with a name change involve changes in signage. The estimate of the costs for implementing the name change is \$2.9 million, spread over two years. Of this estimate, \$1.2 million was already anticipated, as new and updated signage for the campus had been in the plans. The remaining \$1.7 million will be funded through a combination of state and non-state funds. The university plans to "go live" with its new name, if approved, on February 1, 2011. Until then, MCG will be depleting all current stocks of logoed paper, consumable items, and disposable products, and will be making arrangements for changes in signage, internet and other addresses, decals on official materials and publications, and the like.

The cost associated with this initiative is an investment in the future of the USG's only health sciences university. Numerous benefits are associated with granting a name that reflects the true mission and activities of the broader university, and of restoring the name "Medical College of

Georgia” to MCG’s School of Medicine. First and foremost, it also allows MCG to position the university better for its future by enhancing its recognition as a health sciences university, improving its ability to attract nationally and internationally recognized educators, researchers, and clinicians, increasing its potential to recruit the best students, and heightening its credibility, which will directly affect the potential for partnerships and philanthropy. Finally, this naming strategy gives MCG the opportunity to set history right – to acknowledge and celebrate the rich history of MCG’s School of Medicine by preserving a name that holds abiding memories for so many of its alumni and supporters.

While most institutions that change their names experience immediate benefits, MCG recognizes that simply changing the name of the institution is not enough to drive long-term benefits in ranking and recognition. To reap the true benefits of a name change, institutions must make substantive changes to live up to their new identities and aggressively promote the change. MCG’s diverse communities and stakeholders are prepared to take full advantage of this opportunity, just as it is maximizing the significant opportunities presented by the recent alignment of its clinical enterprise through the formation of the MCG Health System, Inc.