

**MINUTES OF THE SPECIAL TELEPHONIC MEETING OF THE
BOARD OF REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA
Held in Atlanta Georgia on June 30, 2014**

CALL TO ORDER

The Board of Regents of the University System of Georgia met by telephone conference call on Monday, June 30, 2014. The conference call originated from Room 7019 in the Office of the Chancellor, 270 Washington Street, S.W, in Atlanta, Georgia. The Chair of the Board, Regent Philip A. Wilheit, Sr., called the meeting to order at approximately 3:00 p.m. Present, in addition to Chair Wilheit, were Regents C. Dean Alford, W. Paul Bowers, Lori Durden, Larry R. Ellis, Rutledge A. Griffin, Jr., C. Thomas Hopkins, Jr., James M. Hull, Donald M. Leebern, Jr., Doreen Stiles Poitevint, Neil L. Pruitt, Jr., Sachin Shailendra, E. Scott Smith, Kessel D. Stelling, Jr., Benjamin J. Tarbutton, III, Richard L. Tucker, Rogers Wade, Larry Walker, and Don L. Waters.

AMENDMENTS TO THE OPTIONAL RETIREMENT PLAN OF THE UNIVERSITY SYSTEM OF GEORGIA

After a brief presentation by Vice Chancellor Marion Federick and at approximately 3:02 p.m. on Monday, June 30, 2014, the Board, on motion of Regent W. Paul Bowers and seconded by Regent Donald M. Leebern, Jr., voted unanimously to amend the Optional Retirement Plan of the University System of Georgia to comply with Internal Revenue Service Notice 2014-19. Immediately following at approximately 3:03 p.m., on motion of Regent Neil L. Pruitt, Jr., and seconded by Regent Rogers Wade, the Board voted unanimously to amend the Optional Retirement Plan to provide for Plan participants to receive allocations of revenue sharing received by the Plan from investment providers with whom the Board has a revenue sharing agreement.

AMENDMENTS TO THE 457(f) DEFERRED COMPENSATION PLAN OF THE UNIVERSITY SYSTEM OF GEORGIA

After a brief presentation by Vice Chancellor Marion Federick and at approximately 3:10 p.m. on Monday, June 30, 2014, the Board, on motion of Regent C. Thomas Hopkins, Jr., and seconded by Regent Kessel D. Stelling, Jr., voted unanimously amend the 457(f) Deferred Compensation Plan of the University System of Georgia by adding as Plan participants Chancellor Henry M. Huckaby and new University System presidents (such persons listed on Schedule B of the Plan documents).

CHANCELLOR'S COMPENSATION

At approximately 3:11 p.m. on Monday, June 30, 2014, the Board, on motion of Regent Donald M. Leebern, Jr., and seconded by Regent Larry Walker, unanimously approved an increase in the compensation of Chancellor Henry M. Huckaby in the amount of 5% of his base pay, or \$21,250, with the entirety of said amount distributed directly to Chancellor Huckaby's 457(f) deferred compensation account.


EXECUTIVE SESSION

At approximately 3:13 p.m. on Monday, June 30, 2014, Chair Philip A. Wilheit, Sr., called for an executive session for the purpose of discussing real property and personnel matters. With motion properly made by Regent Larry Walker and seconded by Regent Doreen Stiles Poitevint, the members present on the call voted unanimously to go into executive session. University System of Georgia staff members who were also present for portions of the executive sessions included Chancellor Henry M. Huckaby and members of his staff. In accordance with H.B. 278, Section 3 (amending O.C.G.A. § 50-14-4), affidavits regarding these executive sessions are on file with the Office of the Secretary to the Board.


At approximately 3:25 p.m. on Monday, June 30, 2014, Chair Wilheit reconvened the board in its regular session and announced that no actions were taken during the executive session.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at approximately 3:26 p.m., on Monday, June 30, 2014.



Philip A. Wilheit, Sr.
Chair, Board of Regents
University System of Georgia



James Burns Newsome
Secretary to the Board of Regents
University System of Georgia