

Shawnee State University Board of Trustees
August 19, 2016
1:00 p.m., University Center, Room 215

Agenda

A. Call to Order

Notice of this meeting has been given in accordance with Section 121.22(F) of the Ohio Revised Code.

B. Roll Call

C. Approval of the May 6, 2016 Board Meeting Minutes

D. Approval of the August 19, 2016 Agenda

E. Non-consent Action Items

1. Resolution E04-16, Approval of 2016 General Receipts Bonds Issuance
2. Resolution E05-16, Approval of University Strategic Plan
3. Resolution F23-16, Adoption of FY17 General Operating Budget

F. Consent Agenda

Items may be removed from the Consent Agenda on the request of any board member and without a motion or vote. Removed items may be taken up by the board either immediately after the Consent Agenda or placed later on the agenda at the discretion of the Chairperson.
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1. Resolution ASA07-16, Award of Faculty Tenure
2. Resolution F20-16, Approval of Policy 4.52Rev, Administrative Leaves
3. Resolution F21-16, Approval of Policy 4.58Rev, On-Campus Education Benefits
4. Resolution F22-16, Approval of 2016 Affordability & Efficiency Plan
5. Resolution F24-16, Ratification of Development Foundation Resolution 2016.1

G. Committee Reports

H. Reports, if any, from Board Liaisons with other Organizations

I. President's Report

J. New Business

K. Comments from Constituent Groups (if any) and the Public [Board by-laws limit speakers to 5 minutes]

L. Executive Session, if necessary

M. Other Business

N. Adjournment

The next meeting of the Board of Trustees is scheduled for Friday, October 14, 2016 at 1:15 p.m. in the Selby Board Room in the Clark Memorial Library.

RESOLUTION E04-16

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL RECEIPTS BONDS OF SHAWNEE STATE UNIVERSITY AND OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Board of Trustees (the “Board”) of Shawnee State University, a state university of the state of Ohio (the “University”), is authorized by Sections 3345.11 and 3345.12 of the Revised Code, enacted by the General Assembly under authority of Section 2i of Article VIII of the Constitution of Ohio, to issue obligations to pay costs of University facilities and to refund obligations previously issued to pay costs of University facilities; and

WHEREAS, the Amended and Restated Trust Agreement dated as of June 1, 2007 (the “Amended and Restated Trust Agreement”) between the University and U.S. Bank National Association, as trustee (the “Trustee”), permits the issuance, from time to time, of General Receipts Bonds of the University; and

WHEREAS, the Trust Agreement and the Act, as defined below, permit the acquisition, construction, reconstruction, rehabilitation, remodeling, renovating, enlarging, improving, equipping furnishing and equipping of “facilities” as defined in Revised Code Section 3345.12(A)(6), including without limitation, costs of various improvements to the University's campus, including (i) improvements to an existing athletic and recreation center, (ii) student housing renovations, (iii) advanced technology center enhancements, and (iv) other campus improvements (collectively, the “Series 2016 Project”), which Series 2016 Project is currently anticipated to require the issuance of General Receipts Bonds of the University in the approximate principal amount of \$7,250,000 (collectively, the “Series 2016 Project); and

WHEREAS, the Trust Agreement and the Act permit the University to issue obligations, such as the Refunded Bonds, as defined below, to refund obligations previously issued to pay costs of University facilities; and

WHEREAS, this Board has determined to finance, by the issuance of one or more series of General Receipts Bonds, in a maximum aggregate principal amount not to exceed \$21,000,000 for the purposes of (i) paying all or a portion of the costs the Series 2016 Project; (ii) refunding, in whole or in part, the Outstanding Bonds as may be determined, from time to time, by the University's Fiscal Officer; and (iii) paying all or a portion of the costs in connection with the issuance of such General Receipts Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Shawnee State University, as follows:

Section 1. Definitions and Interpretations. Where used in this Resolution, the First Supplemental Trust Agreement and the related Certificate of Award, and in addition to words and terms defined elsewhere in this Resolution, the Trust Agreement and the First Supplemental Trust Agreement, the following terms shall have the following meanings:

“Act” means Sections 3345.11 and 3345.12 of the Revised Code, including the provisions of Sections 9.96 and 9.98 to 9.983 of the Revised Code incorporated therein.

“Bond Purchase Agreement” means any Bond Purchase Agreement between the Original Purchaser and the University relating to the sale and purchase of Series 2016 Bonds.

“Book Entry Form” or “book entry system” means a form or system under which physical Bond certificates in fully registered form are issued only to a Securities Depository or its nominee as registered owner, with the certificated Bonds held by and immobilized in the custody of the Securities Depository or

its agent, and the book entry system, maintained by and the responsibility of others than the University or Trustee, is the record that identifies, and records the transfer of the interests of, the owners of book entry interests in those Bonds.

“Certificate of Award” means, collectively, the Certificate of Award authorized pursuant to Section 5.

“Code” shall have the same meaning as set forth in the Trust Agreement.

“Credit Facility” shall have the same meaning as set forth in the Trust Agreement.

“First Supplemental Trust Agreement” means, the First Supplemental Trust Agreement between the University and the Trustee, authorized pursuant to Section 8 of this Resolution, including as part thereof this Resolution and the Certificate of Award.

“Fiscal Officer” means the Vice President for Finance and Administration of the University.

“Interest Payment Dates” means June 1 and December 1 of each year or such other dates provided in the Certificate of Award.

“Original Purchaser” means the financial institution or institutions selected by the Fiscal Officer to directly purchase or underwrite an offering of Series 2016 Bonds and identified in the Certificate of Award.

“Outstanding Bonds” means the General Receipts Bonds dated June 5, 2007 issued and Outstanding under the Trust Agreement in the original principal amount of \$18,000,000.

“Refunded Bonds” means the Outstanding Bonds or portions thereof to be refunded by the Series 2016 Bonds, as determined and identified in a Certificate of Award.

“Register” means the books kept and maintained by the Trustee, as Bond Registrar, for the registration, exchange and transfer of Bonds pursuant to the Trust Agreement.

“Registered Owner” means the person in whose name a Bond is registered on the Register.

“Securities Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership and effect transfers of book entry interests in bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Series 2016 Bonds” means the General Receipts Bonds authorized by this Resolution.

“Series 2016 Project” means the Series 2016 Project as defined in the recitals to this Resolution.

“Series 2016 Cost of Issuance Account” means the account by that name in the Series 2016 Project Fund.

“Series 2016 Project Account” means the account by that name in the Series 2016 Project Fund.

“Series 2016 Project Fund” means the fund by that name established in Section 6.(b) hereof.

“Series Resolution” or “this Resolution” means this Resolution authorizing the issuance and sale of the Series 2016 Bonds, and including the Certificate of Award.

“Taxable Bonds” means such portion, if any, of Series 2016 Bonds that are obligations, the interest on which is included in gross income for federal income tax purposes.

“Tax-Exempt Bonds” means such portion, if any, of Series 2016 Bonds that are obligations, the interest on which is excluded from gross income for federal income tax purposes.

“Trust Agreement” means, collectively, the Amended and Restated Trust Agreement, as amended and supplemented from time to time, including as supplemented by the First Supplemental Trust Agreement.

Unless the context otherwise indicates, words importing the singular number shall include the plural number, and vice versa, and the terms “hereof,” “herein,” “hereby,” “hereto,” “hereunder,” and similar terms, mean this Resolution and the applicable First Supplemental Trust Agreement authorized by this Resolution. References to sections, unless otherwise stated, are to sections of this Resolution.

Section 2. Authority. This Resolution is adopted pursuant to the Trust Agreement and the Act.

Section 3. Authorization, Designation and Purpose of Series 2016 Bonds. The University is authorized to issue, sell and deliver, as provided and authorized in this Resolution and the First Supplemental Trust Agreement, General Receipts Bonds of the University for the purposes of (i) paying costs of the Series 2016 Project; (ii) refunding the Refunded Bonds; and (iii) paying costs of issuing the Series 2016 Bonds. The principal amount of the Series 2016 Bonds is to be the amount set forth in the Certificate of Award, determined on the basis of the Fiscal Officer's certification therein of the amount required for the aforementioned purposes; provided, however, that the aggregate principal amount of Series 2016 Bonds shall not exceed the maximum amount specified in the recitals hereof. The proceeds from the sale of the Series 2016 Bonds shall be allocated, deposited and applied as provided in Section 6.

The Series 2016 Bonds may be issued in one or more separate Series, each bearing a distinctive designation as provided in the applicable Certificate of Award, provided that the Series 2016 Bonds of each Series shall satisfy the requirements of this Resolution. Separate Series of Series 2016 Bonds may be issued at the same or different times. If separate Series of Series 2016 Bonds are issued at different times, a separate Certificate of Award and First Supplemental Trust Agreement may be signed and delivered for each Series.

The Fiscal Officer shall designate in the Certificate of Award whether the Series 2016 Bonds will be issued as Tax-Exempt Bonds or as Taxable Bonds, and if issued in separate series, which series shall constitute Tax-Exempt or Taxable Bonds, as the case may be. Such designation shall be based on the Fiscal Officer's determination, in consultation with the University's Blue Rose Capital Advisors, Inc. as financial advisor to the University that the designation is in the best interest of the University, providing for an overall debt structure upon terms most favorable to the University.

The Fiscal Officer, in connection with the issuance of the Series 2016 Bonds, is authorized to contract for one or more Credit Facilities, and to pay the costs of them from proceeds of the Series 2016 Bonds, if the Fiscal Officer determines that each Credit Facility will result in a savings in the cost of the financing to the University.

Section 4. Terms and Provisions Applicable to the Series 2016 Bonds.

(a) Form and Numbering. The Series 2016 Bonds shall be issued only as fully registered Bonds and substantially in the form set forth in the First Supplemental Trust Agreement, and shall be numbered as determined by the Fiscal Officer. The Series 2016 Bonds may be issued in certificated form or in Book Entry Form with a Securities Depository, as provided in the First Supplemental Trust Agreement.

(b) Denominations and Dates. The Series 2016 Bonds shall be dated as of the respective dates of their issuance or as of another date as may be stated in the Certificate of Award. The Series 2016 Bonds shall be issued in the denominations authorized in the applicable First Supplemental Trust Agreement.

(c) Interest. The Series 2016 Bonds shall bear interest from their respective dates payable on the Interest Payment Dates at the respective rates per year to be determined by the Fiscal Officer and set

forth in the Certificate of Award and First Supplemental Trust Agreement. For Series 2016 Bonds that bear interest at rates that are fixed to the maturity thereof, the weighted average fixed interest rate of such fixed rate Series 2016 Bonds of a Series shall not exceed five and one half percent (5.50%) per year.

(d) Maturities. The Series 2016 Bonds shall mature on the dates and in the amounts as the Fiscal Officer determines, provides and states in the Certificate of Award, provided that no Series 2016 Bonds shall mature later than June 1, 2050.

(e) Prior Redemption.

(i) Term Bonds Mandatory Redemption. If provided for in the Certificate of Award, Series 2016 Bonds maturing in a particular year may be consolidated with the principal amount of Series 2016 Bonds maturing in one or more prior consecutive years to provide for Term Bonds maturing in that later year in the aggregate principal amount of those consolidated maturities. Any such Term Bonds shall be subject to mandatory redemption by the University pursuant to mandatory sinking fund requirements at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the date of redemption, on the dates and in the principal amounts as determined by the Fiscal Officer in the Certificate of Award. The amounts required to be paid to the Bond Service Account shall include amounts sufficient to redeem (less the amount of any credit as provided in the First Supplemental Trust Agreement for the Series 2016 Bonds) on each principal payment date the respective principal amounts of any Term Bonds subject to mandatory sinking fund redemption.

At its option, to be exercised on or before the 45th day next preceding any mandatory sinking fund redemption date, the University may (i) deliver to the Trustee for cancellation Term Bonds, in any aggregate principal amount desired, or (ii) receive a credit in respect to the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University for any Term Bonds of the same Series maturing in the same year as the Term Bonds so delivered to the Trustee, which prior to that date have been redeemed (other than through the operation of the mandatory sinking fund requirements provided for) or purchased for cancellation and cancelled by the Trustee and not theretofore applied as a credit against any mandatory sinking fund requirement (and corresponding mandatory redemption obligation). Each Term Bond so delivered or previously redeemed or purchased for cancellation shall be credited by the Trustee at 100% of its principal amount against the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University on that redemption date with respect to Term Bonds maturing in the same year and any credit in excess of that amount may be credited against future mandatory sinking fund requirements with respect to Term Bonds of the same Series maturing in the same year. If the University intends to avail itself in any year of the provisions of this paragraph, the University will on or before the 45th day next preceding the mandatory redemption date of that year furnish the Trustee with a certificate, signed by the Fiscal Officer, stating the extent to which the provisions of clauses (i) and (ii) above in this paragraph are to be availed of with respect to such mandatory sinking fund requirement (and corresponding mandatory redemption obligation). Unless that certificate is so timely furnished by the University, the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) for that year shall not be reduced.

(ii) Optional Redemption. Series 2016 Bonds and of one or more maturities may, as determined in the Certificate of Award, be subject to redemption at the option of the University prior to their stated maturities, in whole or in part (as directed by the University), from moneys other than those deposited in accordance with any mandatory sinking fund requirements as provided above, on the dates and at the redemption prices set forth in the Certificate of Award. If determined to provide lower interest costs and to be in the best interest of the University, as may be provided in the Certificate of Award, the Fiscal Officer may determine that none of the maturities of Series 2016 Bonds will be subject to optional redemption prior to maturity or that certain maturities of Series 2016 Bonds will not be subject to optional redemption prior to maturity.

(iii) Partial Redemption. If fewer than all of the outstanding Series 2016 Bonds of one maturity, if at the time not registered in the name of a Securities Depository or its nominee, are to be called

for redemption, the selection of the Bonds or portions of those Bonds (in denominations authorized in the First Supplemental Trust Agreement) of that maturity to be called for redemption shall be in the manner provided in the Trust Agreement. If optional redemption of Series 2016 Bonds at a redemption price above 100% of the principal amount to be redeemed is to take place on any applicable mandatory sinking fund redemption date, the Series 2016 Bonds to be optionally redeemed shall be selected prior to the selection of the Term Bonds to be redeemed by mandatory sinking fund redemption. In the event of a partial redemption of Series 2016 Bonds that are Term Bonds, the Trustee shall allocate the principal amount of that Term Bond to be redeemed against the mandatory sinking fund schedule for such Term Bond in accordance with the written direction of the Fiscal Officer.

(iv) **Notice.** Notice of call for redemption of any Series 2016 Bonds, setting forth the information provided for in the Trust Agreement, shall be given by the Trustee on behalf of the University in the manner provided in the First Supplemental Trust Agreement. Notice by publication shall not be required. Any defect in that notice as to any Series 2016 Bond shall not affect the validity of the proceedings for the redemption of any other Series 2016 Bond, and any failure to receive notice duly mailed shall not affect the validity of the proceedings for the redemption of any Series 2016 Bonds.

(f) **Places and Manner of Payment.** The Series 2016 Bonds shall be payable at the places and in the manner provided in the First Supplemental Trust Agreement.

(g) **Execution and Authentication.** The Series 2016 Bonds shall be executed and authenticated in the manner provided in the Trust Agreement.

Section 5. Sale and Award of Series 2016 Bonds.

(a) **General; Certificate of Award.** The Series 2016 Bonds may be sold to an Original Purchaser purchasing directly for its own investment or purchasing as an underwriter for a public offering and, in either event, shall be sold in accordance with this Resolution and the Certificate of Award, and on such further terms authorized or not inconsistent with this Resolution and not materially adverse to the University as are provided for or specified in the Certificate of Award and any Bond Purchase Agreement. The purchase price for the Series 2016 Bonds shall not be less than 98% of the aggregate principal amount of the Series 2016 Bonds (or, if the Series 2016 Bonds are sold at any original issue discount, 98% of the amount resulting from the subtraction of the aggregate net original issue discount from the aggregate original principal amount of the Series 2016 Bonds), plus any interest accrued on Series 2016 Bonds from their date to their delivery date. The original issue discount, if any, shall not exceed in the aggregate 5% with respect to the Series 2016 Bonds. The Fiscal Officer is authorized and directed to execute a Certificate of Award and any Bond Purchase Agreement for the Series 2016 Bonds, in order to provide for the definitive terms and terms of sale and award to the Original Purchaser of the Series 2016 Bonds as provided in this Resolution, but not later than December 31, 2016. Any Certificate of Award and any Bond Purchase Agreement for the Series 2016 Bonds shall not be inconsistent with this Resolution, and shall be approved by the Fiscal Officer, with the execution of the Bond Purchase Agreement constituting conclusive evidence of such approval and a finding that the terms are not materially adverse to the University, on behalf of the University. The Certificate of Award for the Series 2016 Bonds shall be incorporated in and form a part of the related First Supplemental Trust Agreement.

(b) **Official Statement.** In the event that the Series 2016 Bonds are sold by public offering, the Fiscal Officer is authorized and directed to prepare or authorize to be prepared, and to complete a preliminary official statement and final official statement relating to the original issuance of the Series 2016 Bonds. If and to the extent applicable, the Fiscal Officer shall certify or otherwise represent, that the preliminary official statement, in original or revised form, is a “deemed final” official statement (except for permitted omissions) by the University as of a particular date and that a completed version is a “final” official statement for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 (the “Rule”). The distribution and use of a preliminary

official statement and final official statement by the University and the Original Purchaser is hereby authorized and approved with respect to Series 2016 Bonds.

The Fiscal Officer and any other appropriate officers of the University or the Board are further authorized (i) to use and distribute, or authorize the use and distribution of, the preliminary and final official statement and supplements thereto in connection with the original issuance of Series 2016 Bonds of any Series as may in their judgment be necessary or appropriate, and (ii) to sign and deliver, on behalf of the University and in their official capacities, such certificates in connection with the accuracy of the preliminary and final official statements and any amendment thereto as may in their judgment be necessary or appropriate.

(c) **Continuing Disclosure Agreement.** If and to the extent required by the Rule, the University, for the benefit of the holders and beneficial owners of the Series 2016 Bonds, shall make a continuing disclosure agreement in the First Supplemental Trust Agreement for the related Series of the Series 2016 Bonds. The Fiscal Officer shall have the responsibility for the compliance by the University with that continuing disclosure agreement, and the Fiscal Officer shall establish procedures in order to ensure that compliance. That continuing disclosure agreement shall be the continuing disclosure agreement for purposes of the Rule, and its performance shall, as provided in it, be subject to the annual appropriation by the Board of moneys to meet costs required to be incurred to perform it.

Section 6. Allocation of Proceeds of Series 2016 Bonds.

(a) **Allocation.** The proceeds from the sale of the Series 2016 Bonds of each Series, net of any amounts retained by the Original Purchaser for its compensation, shall be received and receipted for by the Fiscal Officer or by her authorized representative for that purpose, and shall be allocated, deposited and credited as follows:

- (i) to the Debt Service Fund, any portion of the proceeds representing accrued interest;
- (ii) to the Series 2016 Project Account in the Series 2016 Project Fund, the amount set forth in the Certificate of Award to be used to pay costs of the Series 2016 Project;
- (iii) to the Series 2016 Cost of Issuance Account in the Series 2016 Project Fund, the amount set forth in the Certificate of Award to be used to pay costs of issuing the Series 2016 Bonds of that Series;
- (iv) to the escrow agent, the amount set forth in the Certificate of Award as the amount needed to be deposited pursuant to the Escrow Agreement (as defined below) to refund the Refunded Bonds; and
- (v) to the provider of any Credit Facility, if provided for in the Certificate of Award, the amount that Certificate provides to pay fees and expenses relating to that Instrument.

(b) **Series 2016 Project Fund.** The Series 2016 Project Fund shall be established and shall be held by the University or the Trustee in a separate deposit account or accounts (except when invested as provided below) set up in a bank or banks that are members of the Federal Deposit Insurance Corporation. Within the Series 2016 Project Fund shall be established the Series 2016 Project Account to be applied to pay “costs of facilities” as defined in Revised Code Section 3345.12, including the reimbursement to the University of moneys temporarily advanced for the purpose in anticipation of being reimbursed from the proceeds of the Series 2016 Bonds. Within the Series 2016 Project Fund shall also be established the Series 2016 Costs of Issuance Account for the purpose of paying pay costs of Series of 2016 Bonds.

Moneys on deposit in the Series 2016 Project Fund may be invested by or at the direction of the Fiscal Officer in eligible investments described in the First Supplemental Trust Agreement maturing or

redeemable at the option of the holder prior to the time or times needed for the purposes of that fund. Those investments and the proceeds of their sale shall constitute part of, and earnings from any of those investments shall be credited to, that Fund. Those investments may be sold, exchanged or collected from time to time by or at the direction of the Fiscal Officer. Any amounts in the Series 2016 Project Fund certified by the Fiscal Officer to be in excess of the amount needed to pay costs of the Series 2016 Projects may be used to pay principal of or interest on the Series 2016 Bonds of the series that funded the Series 2016 Project if that expenditure will not, in the opinion of bond counsel to the University, adversely affect the exclusion of interest on the Series 2016 Bonds from gross income for federal income tax purposes.

Section 7. Tax Covenants. The representations and covenants in this Section apply only to any portion of Series 2016 Bonds issued as Tax-Exempt Bonds. The Board, for itself and the University, covenants that:

It will use, and will restrict the use and investment of, the proceeds of the Series 2016 Bonds in such manner and to such extent as may be necessary so that (A) those Bonds will not constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Code, or be treated other than as bonds to which Section 103 of the Code applies, and (B) the interest on those Bonds will not be treated as a preference item under Section 57 of the Code.

It (a) will take or cause to be taken such actions that may be required of it for the interest on the Series 2016 Bonds to be and remain Tax-Exempt Bonds, and (b) will not take or authorize to be taken any actions that would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Series 2016 Bonds to the governmental purpose of the borrowing, (2) restrict the yield on investment property, (3) make timely and adequate payments to the federal government, (4) maintain books and records and make calculations and reports, and (5) refrain from certain uses of those proceeds and of property financed with those proceeds, all in such manner and to the extent necessary to assure that exclusion of that interest under the Code.

The Fiscal Officer and other appropriate officers are authorized (i) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the University with respect to the Series 2016 Bonds as the University is permitted to make or give under the federal income tax laws, including, without limitation, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2016 Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (ii) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the University, as may be appropriate to assure the intended tax status of the Series 2016 Bonds, and (iii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Series 2016 Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those Series 2016 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Series 2016 Bonds.

Section 8. First Supplemental Trust Agreement. The President of the University, the Fiscal Officer, and the Chair of the Board, or any two of them, are authorized and directed to execute and deliver to the Trustee, in the name of and on behalf of the University, and the Secretary to the Board is authorized to attest, a First Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Series 2016 Bonds, not substantially adverse to the University as may be permitted by the Act and the Trust Agreement and approved by the officers executing it on behalf of the University.

Section 9. Refunding of Refunded Bonds. The University authorizes the Fiscal Officer to cause the refunding of the Refunded Bonds upon the determination of the Fiscal Officer that any such refunding is in the best interests of the University. The principal of and interest and any applicable call premium on the Refunded Bonds shall be paid when due from cash and direct obligations of the United States (or either) on deposit with, or held for the credit of, the Trustee in accordance with the Trust Agreement or any escrow agreement that may be provided for the Refunded Bonds (the “Escrow Agreement”). The Fiscal Officer is authorized on behalf of the University to make arrangements for the purchase of any such direct obligations from the proceeds of the Series 2016 Bonds and other sources of moneys and for the delivery to the Trustee, if required under the circumstances, of a report of an independent public accounting firm of national reputation to the effect that the cash and direct obligations so held by the Trustee are of such maturities and interest payment dates and bear such interest as will, without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient to pay the principal of and the interest and any premium on the Refunded Bonds on the dates set forth in the Certificate of Award and thereby discharge and satisfy the covenants, agreements and other obligations of the University with respect to those Refunded Bonds under the Trust Agreement and cause those Refunded Bonds to be deemed paid and discharged pursuant to, and no longer to be outstanding under, the Trust Agreement.

The Fiscal Officer is authorized and directed to take any and all actions necessary and appropriate to effect the early call for redemption, pursuant to the Trust Agreement and applicable Series Resolution, of those Refunded Bonds to be redeemed prior to maturity, including publication and mailing of any notices. Any amounts released to the University from the funds and accounts held by the Trustee under the Trust Agreement or any Escrow Agreement shall be applied as set forth in the related First Supplemental Trust Agreement or Escrow Agreement. The Chair of the Board, the President of the University, and the Fiscal Officer, or any two or more of them, are authorized to execute and deliver to the Trustee, in the name of and on behalf of the University, one or more Escrow Agreements for the Refunded Bonds. The Board hereby determines to provide for the payment of the principal of and the interest and any redemption premium on the Refunded Bonds as provided in this Resolution.

Section 10. Other Documents. The President of the University, the Fiscal Officer, and the Chair of the Board, or any one of them, are authorized and directed to furnish, sign and deliver such other documents, certificates and instruments as may be necessary or appropriate to issue the Series 2016 Bonds and to consummate the transactions contemplated in this Resolution, the First Supplemental Trust Agreement, the Bond Purchase Agreement, and the Escrow Agreement, each as applicable to the related Series of Series 2016 Bonds. The Secretary to the Board or other appropriate officials of the University shall furnish the Original Purchaser a true transcript of proceedings certified by such officers of the University as may be appropriate of all proceedings had with reference to the issuance of the Series 2016 Bonds.

Section 11. Open Meeting. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

RESOLUTION E05-16

APPROVAL OF UNIVERSITY STRATEGIC PLAN

WHEREAS, Shawnee State University has diligently and conscientiously developed a University Strategic Plan to serve the changing and growing needs of the next generation of students; and

WHEREAS, the strategic planning process covered a twelve month period and sought the advice of faculty, staff, students, alumni, parents, business leaders, donors and community members; and

WHEREAS, the new strategic plan incorporates an updated mission, vision, and enduring values for the university; and

WHEREAS, the President recommends the approval of the new strategic plan;

THEREFORE, BE IT RESOLVED, that the Board of Trustees of Shawnee State University approves the attached University Strategic Plan.

(August 19, 2016)



Strategic Plan 2016

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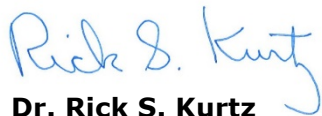
Introduction

Thirty years is the span of a generation. In its first 30 years, Shawnee State University experienced a great many “firsts” as it grew. Academic programs were developed. Processes to improve access to higher education in the Appalachian region of Ohio were formed. Student services were created, and community partnerships were formed. What was built in 1986 served our students and community well in our early years of growth.

To serve the changing and growing needs of the next generation, we launched a 12-month strategic planning process. Over that time, we worked with faculty, staff, students, alumni, parents, business leaders, donors, and community members to take an in-depth look at who we are, who we serve, how our environment has changed, what sets us apart as an institution, and what our students, community, region, and state need from us today – and tomorrow.

We’re proud of the work that went into developing this strategic plan — and we look forward to seeing it come to life as we work with divisions, departments, teams, and individuals to accomplish specific goals that help us to fulfill our mission and work toward our vision for the future.

Thank you to all those on this journey with us.



Dr. Rick S. Kurtz
President
Shawnee State University



Klara Reynolds
Board Chair
Board of Trustees



Guiding Principles

Our Guiding Principles reflect the culture at Shawnee State University and express why we exist, what we value, and our aspirations for the future.

Our Mission

We prepare today's students to succeed in tomorrow's world.

Our Vision

We will be a best-value university offering a wide range of high-quality signature programs.

Our Enduring Values

Enduring values provide a foundation for everything we do.

They guide how we behave in our interactions with our students, families, alumni, friends of the University, and each other.

They tell our clients what is important to us and what they can expect from us.

Student-Focused Service

We place students at the center of everything we do and every decision we make.

Community Engagement

We value the diverse perspectives of the people within our community — on and off campus — and our role in enriching the lives of those who work, live, and discover here.

Authentic Dialogue

We respect open, honest, and sincere two-way communication.

Thoughtful Risk-Taking

We value innovation and encourage those around us to dream big and explore new possibilities.

Culture of Continuous Improvement

We look for opportunities to improve.

Strategic Planning Participants

We gratefully acknowledge the time, expertise, and insight of these participants:

Jeff Bauer*	Provost and Vice President, Academic Affairs
Elinda Boyles*	Vice President for Finance and Administration
Anne Marie Gillespie	Vice President for Enrollment Management and Student Affairs
Bob Trusz	Dean of Library Services
Paul Madden	Dean, College of Professional Studies
Brenda Haas	Dean, University College
Andy Napper	Acting Dean, College of Arts and Sciences
Marcie Simms	Dean of Students
Becky Thiel	Acting Associate Provost
Eric Braun	Interim Special Assistant to the President for External Affairs and Executive Director of Development
Chris Shaffer	Director, Institutional Effectiveness
Elizabeth Blevins*	Director, Marketing and Communications
Andrew Feight	Faculty – Social Sciences and President, University Faculty Senate
Michael Barnhart	Faculty – Fine, Digital and Performing Arts
Mich Nyualo	Faculty – English and Humanities
Marc Scott	Faculty - English and Humanities
Tony Ward	Faculty – Rehabilitation and Sport Professions
Ginny Pinson	Faculty – Business Administration
Rick Kurtz, Ex Officio*	President

* Denotes members of the Steering Team

Strategic Framework

This map illustrates the assumption underlying the University's strategic journey: SSU must deliver on its strategic goals to fulfill the mission and attain the vision. Our five enduring values guide everyone's behaviors and decisions.



Strategic Goals

The following tables identify the major strategies needed to accomplish each strategic goal.

Goal 1: Our academic programs give Shawnee State and our graduates a competitive advantage				
1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
1. Obtain resources necessary to enable our programs to be competitive				
a. Transparent strategic budgeting				
b. Float a major bond				
c. View faculty release time as an investment				
d. More aggressively pursue grants that lead to sustainable programs				
e. Conduct targeted fundraising initiatives				
2. Implement a regular standardized process to review and prioritize academic programs				
a. Define what a program is before the review and align the system with the definition				
b. Meet state's mandates for academic program review				
c. Ensure accessibility to data				
d. Increase data research and analysis resources				

Goal 1: Our academic programs give Shawnee State and our graduates a competitive advantage

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
e. Create a system-wide approach to data analysis (e.g., data warehouse)				
f. Create a robust technology infrastructure that supports data analysis				
g. Communicate the review process				
3. Maximize our competitive advantages				
a. Survey students and use information				
b. Implement Phase 1 of the 2016 marketing plan				
(1) Make success data visible online				
(2) Reach out to high schools				
(3) Explore local directional signage				
c. Develop a robust alumni outreach program (friend-raising vs. fundraising)				
d. Recruit and retain more minority and international students				
4. Advance a culture of continuous improvement for academic programs				
a. Infuse new cultural thinking via the strategic planning process and align with guiding principles				

Goal 1: Our academic programs give Shawnee State and our graduates a competitive advantage

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
(1) Provide staff development and interaction on the desired culture				
(2) Provide incentives for modeling the exemplary living out of the Shawnee culture				
(3) Do not tolerate behaviors that counter the Shawnee culture				
b. Clarify expectations				
c. Emphasize a culture of quality				
d. Provide transparency on problems and solutions				

Goal 2: Our admission practices help prospective students identify the best pathway to their career goals

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
1. Establish and regularly review best practices that directly support student success				
a. Early orientation				
b. Course on first-year experience				
c. Provide information and outcome data to public school teachers and superintendents				
d. Teach financial literacy and develop benchmarks and milestones				
e. Address Academic Affairs and Student Affairs risk factors				
f. Incorporate proven best practices for supporting at-risk students				
g. Speak students' language throughout all materials				
h. Identify and define behaviors correlated to student success and communicate those behaviors to students				
i. Open access to computers and Internet spaces				
j. More co-requisite courses				
k. Student role models and mentors (peer mentorship)				

Goal 2: Our admission practices help prospective students identify the best pathway to their career goals

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
l. Tutoring satellites across campus				
m. Develop a cohort model				
n. Clearly show path to success – freshmen convocation. Establish academic rituals.				
o. Integrate program-specific success supports across courses				
2. Implement programs that identify the best career pathways for prospective students				
a. Explore alternative approaches for students to be accepted outside traditional matriculation criteria				
b. Decide how to provide a successful developmental coursework pathway for residential students				
c. Develop a strategic enrollment plan				
d. Provide clear admissions deadlines: Deferment vs. 'no'				
e. Partner more with public schools, community colleges, and career tech centers				
3. Set expectations for students' responsibilities in their own success				

Goal 2: Our admission practices help prospective students identify the best pathway to their career goals

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
a. Willingness to actively participate: Challenge and choice ("Do you have what it takes?" marketing campaign)				
b. Adopt a client-service versus customer-service partnership model				

Goal 3: Our services enhance the quality of life for students and community

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
1. Develop a communication plan that outlines effective communication processes				
a. Build overt, intentional, transparent, and cross-functional collaborative communication without the risk of punishment				
b. Create social events to build inter-collegiate and cross-functional relationships				
c. One-stop communication resource / database / Google Search				
d. Keep up-to-date on communication channels and social media				
2. Contract vendor services that are high quality and address student needs				
a. Create more effective meetings between students and contract services by having administrators attend meetings and reducing meeting frequency				
b. Revisit service contracts to make them more student-friendly				
c. Institute annual contract review meetings [note – encourage participation by students, or have a meeting with students prior to annual contract review meetings]				

Goal 3: Our services enhance the quality of life for students and community

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
d. Explore local sourcing options				
e. Streamline the contracting processes				
f. Continue to work with the housing provider to provide more student-friendly services				
g. Develop a housing contingency plan for students, grad students, and faculty				
3. Cultivate diverse and strong partnerships with the community				
a. Partner with city and state on traffic patterns and signage				
b. Push SSU footprint into downtown in a positive way				
c. Create a teacher exchange program with local high schools				
d. Create an SSU/K-12 mentoring partnership				
e. Explore educational opportunities for students and the community that benefit the community				
f. Be a resource and a partner in economic development				
g. Increase service learning opportunities				

Goal 3: Our services enhance the quality of life for students and community

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
4. Manage resources to promote efficiency and enhance services to students and the community				
a. Maximize the Vern Riffe Center for events that attract both the community and students				
b. Encourage staff and faculty service to the community and students				
5. Promote an institutional culture that reflects our mission, vision, and enduring values				
a. Create student-centered class schedules				
b. Build a sense of community on campus				
c. Explore theme-based programming and research				
d. Ensure training programs address cultural concerns of faculty and staff				
e. Build upon the FYE program				
f. Conduct best-practice advising training for faculty				

Goal 4: Our operations and processes are customer-focused and outcome-driven

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
1. Engage in data-informed decision-making				
a. Develop an intranet with nonpublic data (e.g., academic program review)				
b. Identify, fix, and replicate successful processes that help students from pre-enrollment to graduation				
c. Break down silos in enrollment management across divisions to facilitate collaboration				
d. Require faculty and staff to utilize the available tools needed for data analysis and decision-making				
2. Adopt best practices in our operations and delivery of services				
a. Conduct peer comparisons regarding best practices				
b. Encourage professional development regarding best practices				
c. Balance teaching load with professional development				
d. Establish a leadership development program for faculty and staff				
e. Expand the Teaching and Learning Center				

Goal 4: Our operations and processes are customer-focused and outcome-driven

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
f. Explore alternative instructional and service delivery options				
g. Define data needs and how to access data				
h. Ensure that the academic program review process is guided by best practices				
3. Promote a culture of optimism, inclusion, and success				
a. Report and celebrate institutional success				
b. Proactively address the culture of fear				
c. Address the perception that faculty are unapproachable, instead of concerning and caring				
d. Celebrate instances of living the enduring values especially authentic dialogue, thoughtful risk-taking, and culture of continuous improvement				
e. Clearly define everyday business processes and procedures that support strategic change				
4. Foster an image and brand of SSU as a student-centered, best-value university				
a. Reinforce branding messages internally and externally				

Goal 4: Our operations and processes are customer-focused and outcome-driven

1. Strategy a. Tactic	Target Date	Owner	Resources needed	Status
b. Address concerns of students and invest resources to support successful students				
c. Highlight and market high-quality programs				
d. Brand SSU as a "first choice" university				
e. Bust the myths (e.g., embrace Appalachia Proud)				
f. Define signature programs				
5. Align resources to support student success in tomorrow's world				
a. Expand on-campus utilization of students in meaningful campus employment, research, and professional internships				
b. Establish research assistant and teaching assistant positions for students				
c. Share limited resources across divisions				
d. Upgrade technology to keep up with the expectations of students in higher education				

Measures of Success

An important element of any strategic plan is a description of success in quantitative ways. This table summarizes the critical measures of success for Shawnee State University's mission, vision, and goals. Targets describe what level of a particular success measure is to be achieved. More detailed measures may be tracked as necessary to inform these high-level metrics.

Mission	Measures of Success	Targets (if applicable)
We prepare today's students to succeed in tomorrow's world.	• Measure 1	•
	• Measure 2	•
	• Measure 3	•
Vision	Measures of Success	
We will be a best-value university offering a wide range of high-quality signature programs.	• Measure 1	•
	• Measure 2	•
	• Measure 3	•

Measures of Success – continued

Strategic Goals	Measures of Success	Targets (if applicable)
Goal 1: Our academic programs give Shawnee State and our graduates a competitive advantage	• Measure 1	•
	• Measure 2	•
Goal 2: Our admission practices help prospective students identify the best pathway to their career goals	• Measure 1	•
	• Measure 2	•
Goal 3: Our services enhance the quality of life for students and community	• Measure 1	•
	• Measure 2	•
Goal 4: Our operations and processes are customer-focused and outcome-driven	• Measure 1	•
	• Measure 2	•

Next Steps

- Communicate the Strategic Plan to staff and internal and external key stakeholders – clearly and often.
- Have internal conversations on how faculty and staff can contribute to the mission and vision and live the enduring values.
- Develop and implement detailed tactical action plans as needed.
- Track progress and identify data trends.
- Focus on strategy throughout the year through strategy-based staff and board of trustees meeting agendas and annual progress reports.
- Regularly report updates and results to all key stakeholders.
- Use measures of success for continuous improvement toward service excellence.
- Celebrate success!
- Regularly review, validate, and update the Strategic Plan.



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