

Minutes of the Special Meeting of the Board of Trustees of the University of Kentucky, Tuesday, March 29, 2005.

The Board of Trustees of the University of Kentucky met at 10:00 a.m. (Lexington time) on Tuesday, March 29, 2005, in the Board Room on the 18<sup>th</sup> Floor of Patterson Office Tower.

A. Meeting Opened

Mr. James Hardymon, Chair, called the meeting to order at 10:00 a.m. and asked the secretary of the Board, Ms. Elaine Wilson, to call the roll.

B. Roll Call

The following members of the Board of Trustees answered the call of the roll: Mira Ball, Steve Branscum, Marianne Smith Edge, Ann Haney, James Hardymon (Chair), Michael Kennedy, Billy Joe Miles, Roy Moore, Steven Reed, Myra Leigh Tobin, Rachel Watts, Russ Williams, Elaine Wilson, and Barbara Young. Mr. Frank Shoop arrived shortly after the call of the roll. Absent from the meeting were Pamela May, Phillip Patton, Alice Stevens Sparks, JoEtta Y. Wickliffe, and Billy Wilcoxson. The university administration was represented by President Lee T. Todd, Jr., Provost Michael Nietzel, Acting Executive Vice President for Finance and Administration Frank Butler, Executive Vice President for Health Affairs Michael Karpf, Executive Vice President for Research Wendy Baldwin, and General Counsel Barbara W. Jones.

Members of the various news media were also in attendance. A quorum being present, the Chair declared the meeting officially open for the conduct of business at 10:03 a.m.

C. Consent Items

Mr. Hardymon thanked all of the members for attending the committee meetings earlier that morning and the board meeting. He acknowledged that all of them had to change their schedules to be able to attend this special meeting. He asked first to deal with the following consent items on the agenda:

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AACR1 – Candidates for Degrees

Mr. Hardymon asked Roy Moore, acting chair of the Academic Affairs Committee, if the morning's session evoked any comment from the committee that the board should hear. Mr. Moore replied that the only comment that should be made is that AACR 1 was approved by the Senate Council the previous day and by the committee that morning.

Mr. Hardymon asked for a motion to approve the consent items. Ms. Ball made the motion, which was seconded by Ms. Edge. The motion was approved without dissent. (See AACR 1 at the end of these Minutes.)

Mr. Hardymon asked President Todd for an update on the condition of Mary Margaret Colliver.

E. President's Comments on Ms. Colliver

President Todd informed the board that Mary Margaret Colliver, long-time Public Relations director for the Hospital and later for the campus as a whole, sustained serious injuries in a traffic/pedestrian accident on Limestone Street after leaving her office at 7 p.m. on March 22, 2005. To the relief of everyone, Ms. Colliver is doing well and recovering in the Medical Center. President Todd said that prayers and thoughts continue to be with her, and he looks forward to when she rejoins the board at one of the seats in the board room.

Ms. Young commented that there have been two bad pedestrian accidents on Limestone recently, and she wants to be sure that the university looks hard at traffic patterns, pedestrian patterns, and jaywalking to see what can be done to prevent future accidents.

President Todd said that the issue of safety on Limestone and other university streets has been referred to the campus safety committee. He pointed out that at one time, the university discussed trying to plant hedges along Limestone to force people to cross only at crosswalks. He shares the fear of accidentally hitting a pedestrian when he drives on campus and is very concerned. He has asked for recommendations from the safety committee. He said that Ms. Young's point was well taken.

F. Proposed 2005-2006 Tuition and Mandatory Registration Fee Schedules (FCR 1)

Mr. Hardymon said that the reason for the special meeting today came out of the finance committee, chaired by Ms. Tobin that morning. He asked Ms. Tobin to lead the discussion.

Ms. Tobin pointed out that she was sitting in for Ms. Wickliffe and that the tuition increase is such an important topic that the finance committee referred it to the total board for discussion and presentation. She asked Dr. Todd to make his presentation.

President Todd started a PowerPoint presentation, which began by reviewing data from 2000 to the present. (See the PowerPoint presentation at the end of the Minutes.) The university has been making progress though some difficult times. In comparison with our benchmarks, UK is in 15<sup>th</sup> position with respect to the level of tuition and fees. President Todd mentioned that he would like to see the board talk about benchmarking because it is under reconsideration now by the Council on Postsecondary Education

(CPE). Most of our benchmarks are already in the Top 20, and although we are not, we compare favorably.

Per capita income, being rather low in Kentucky, is sometimes used to justify our ranking below some other institutions. But we should not allow ourselves to say we can't do the things that other states do because of our lower per capita income. Higher education is really the secret to raising per capita income. *Kiplinger's* rates us as a good value with respect to room, board, and tuition – the cost of education. Among our benchmarks, UK is the least expensive, and UK is fourth among the 100 institutions that *Kiplinger's* tracks.

Among schools in Kentucky, UK has the highest tuition but is above the University of Louisville and Western by only a small amount. We do not appear to be pricing ourselves out of the market. Our application rate since 2000 has gone up by about 2,300 applications per year, breaking 10,000 again this year. We do not get as many applications as we might otherwise because it is known that UK has a selective admissions policy.

As our admissions have increased, so has the quality of the students we have admitted. The number of Governors Scholars and Governor's School for the Arts students has risen. The number of high school valedictorians we have been able to attract has increased. GPAs of the admissions class have improved. The number of entering students who have taken advanced placement courses has almost doubled. Senate Chairperson Ernie Yanarella has said that he could sense that the quality of the students he is teaching has improved. Alan DeSantis, a top faculty member who often receives awards for his teaching, feels that the caliber of his engineering students has risen. ACT scores have gone up, as has the average first-year GPA. UK has increased not only the volume of students, but also the quality.

UK is the only public institution in the state that has increased the percentage of Kentuckians among its undergraduate population since 2000, from 84 percent to 85.8 percent.

President Todd continued by discussing the decision-making criteria used to determine the level of tuition proposed for next year. First, there is the change in the state appropriation, which overall has decreased by about \$14 million. UK is operating with about \$41 less per student than in 2000-01. At the same time, the higher education price index has gone up 17.6 percent.

The administration is trying to manage the institution and watch expenses conscientiously. UK employment is down 52 positions that are paid by state and tuition dollars, and down 28 positions in self-supporting units. UK has added people in areas where federal research grants and contracts and hospital growth have been able to support them. Overall, the change is 352 positions, with a reduction in those that are paid by general fund dollars. This reduction has been accomplished by redirection of about \$35

million of savings that have been realized through making other management changes, as detailed in the recent four-page white paper sent to board members.

To illustrate the decision-making process, we will start in December, before the Legislature met. Then we will look at where we were after the governor proposed his budget and where we are today after the budget has been passed.

Initially, the university assumed it would receive earmarked funds for maintenance and operation of new buildings that were coming online – the BBSRB, the women’s health center, etc., – but the assumption was further that no additional operating dollars would be offered. In the past three years, funding for maintenance and operations has been cut, so our assumption of having funding for the new facilities was rather daring. In February, when the governor’s budget came through, the earmarked funds were included and approximately \$2.7 million for operating funds had been added as a payback of about half of the previous recurring expense cuts. After the legislative session was completed, additional earmarked funds were included, making operating funding \$13 million, a large boost.

Over the period from December until now, we initially thought the needed undergraduate tuition increase would be 16.4 percent for in-state and 7.9 percent for out-of-state students. In February, with help from the governor’s budget, we were going to recommend a 14.6 percent tuition increase. But today our proposal is a 12.5 percent increase for in-state undergraduates and 7.9 percent for nonresident undergraduates.

We are putting a high priority on salary increases this year, and that strongly influenced all of the figures suggested. UK’s average salary increase for the past three years has been 1.3 percent. It is challenging to retain and recruit faculty with raises of that amount. Health benefits are expected to increase 10 percent, at a cost of \$3.6 million. Scholarship funding must likewise increase to accommodate our own raise of tuition costs. All of these cost increases are expenditures for people; and this is where we plan to put our money – into increases for people.

Our current plans include the addition of a “fighting fund” that will enable UK to make counter-offers to current faculty being recruited by outside institutions. We have chosen to offer salary increases of up to 4 percent, which is critically important. We also have added a staff equity pool for the first time in a number of years. Health benefits increases have been tightened to 9.4 percent, a figure to be proud of when compared with increases for other states, entities, and institutions. Some changes have been made to fund scholarship increases and put them on a more solid footing than before.

Moving specifically to salaries: It is stated in the strategic plan that our goal is to achieve 90 percent of the median salary of our benchmarks. If we do that, our average salary will still be behind that of the other schools (except for Purdue). We had to assume that the benchmarks are going to grant salary increases this year also, and we assumed that figure would average 3.8 percent. Thus, to catch up, we increased our effort to get 4 percent for our own faculty. It is against these benchmarks that we recruit,

trying to attract faculty that would be likely to go to these schools. We have been successful in attracting a number of such faculty.

The area of scholarships is another in which President Todd has always felt that UK was not competitive. Having talked to high school counselors, parents, and others, he concluded that other state universities were offering a much larger volume of scholarships than UK. This inadequacy has been alleviated by strengthening the Governor's Scholars and the Governor's Scholars for the Arts offerings. But UK is still offering the lowest percentage of any school in the state of Kentucky despite the percentage of recipients almost doubling from 2.6 percent to 4.6 percent. We need to increase this figure further to compete with Kentucky schools as well as with our benchmarks.

Other changes in the budget include putting an additional \$1.5 million for debt service into the IRIS project so that it is properly budgeted and there is no large balloon payment at the end.

Insurance presents another interesting situation: UK has been insuring its buildings at their original cost, not at their replacement cost. We are changing now to cover the replacement value of our buildings. Automotive insurance has gone up because we have not increased that contribution since 1996. This budget will begin to remedy that situation financially also.

UK must purchase at least \$150,000 of library books and databases to maintain the library's current position.

The budget will take another financial hit with respect to receiving lower service assessments from Lexington Community College while at the same time retaining the people for whom UK used to receive the service assessments. Other adjustments of service assessment amounts have been made, specifically, Medical Center assessments will decrease by about \$1 million this year because better tracking of the actual value of such services revealed that the previous year's assessment was a slight overcharge.

President Todd said that overall, we have expenses of approximately \$35 million for salaries, health benefits, and scholarships. From various sources of income, we expect to receive income of approximately \$31 million, leaving a shortage of \$3.2 million. This amount must be found somewhere, but it is encouraging that previously we thought the shortage would be \$10 million.

President Todd wanted the board to be aware that even during the past three years, investment has been made in some program improvements, at the rate of approximately \$.5 million a year, and this budget will allow an increase in that figure. The provost will receive an additional \$400,000 to deal directly with the various requests he receives.

When President Todd speaks to prospective students and parents, he tells them that one of the best things UK can do to keep costs down is go graduate students in four years. To encourage this, UK offers such options as the winter term, which was very successful in its first year, and the four-year-graduation contract. An increase of \$600 in tuition for one year pales in comparison to having the pay another \$10,000 to keep the student in school for an additional year.

President Todd was pleased that UK received \$100 million of authorization for bonding for hospital plans plus permission to spend \$100 million of UK's own funds, for a total of \$200 million. This will enable UK to begin the construction of its much needed bed tower. The university also received \$40 million of state bonding, meaning that the state will pay \$40 million over time to begin the first phase of the UK pharmacy-biology complex, our top priority. Also received was \$24 million of authority to bond a student health center and \$7 million of authority toward a basketball practice facility. The university received operating money, project money, and a \$.01-per-pack increase of the tobacco tax for UK and U of L to share as research funding. Although some of this must be matched, the funding gives us additional resources with which to attack cancer issues in the state of Kentucky. In sum, the budget is very good this year, and we have tried to reflect that by moving the tuition increase down from 16.5 percent to 12.5 percent while making the key needs – of employees, students, scholarships, and benefits – the destination of most of the funding.

President Todd next asked Provost Nietzel to speak about the professional programs detailed in FCR 1.

Provost Nietzel concentrated on pages 3 and 4 of FCR 1, explaining the percentages and rationale associated with the professional programs. He stressed that in most of the professional programs, the board would see an introduction of a different increase for continuing students versus for incoming students. The Pharm. D. program is the exception. For Law, Medicine, and Dentistry, the recommended increase for incoming students is 12.4 percent, the same percentage as for the undergraduate resident tuition discussed earlier by the President. Upon recommendation of the deans of these three areas, the increase in tuition for returning students is 9.4 percent. For the past two years, there have been differential increases levied for these professional programs. There is a feeling that such steep increases represent a very large burden for professional students in these areas, and thus it would be wise to provide a bit of cushioning this year. Similar changes were made to the other professional programs listed as masters programs at the top of the third page – 12.4 percent increases.

The Pharm. D. program changes were to increase returning-student tuition by 24.8 percent. The amount above 9.4 percent (i.e., 15.4 percent) will be returned to Pharmacy for the college's use. The resulting \$12,000 annual tuition for Pharmacy's Ph.D. program will still be only slightly higher than tuition at their benchmarks for similar programs next year, and UK's tuition will remain well below the median. For new Pharm. D. students, there is an even greater tuition increase, 51 percent, the bulk of which will also be returned to Pharmacy for the enrichment and expansion of their program. The new

students are part of a group of 900 students who this year applied for 130 slots in Pharmacy. The expected return to Pharmacy is around \$1.2 million, and Pharmacy's plans for that amount would be to add from six to eight faculty and supporting staff positions.

Provost Nietzel next moved to the MBA degree, which is undergoing change both from the academic as well as from the financial point of view for students. The cost of the MBA program for resident students will be \$12,628. This cost includes a program fee of \$3,000 per semester assessed to students. The \$12,628 figure will be the entire cost of an MBA degree because the program has been changed to a 12-month program. The median cost of an MBA program is \$29,000. So UK is offering, by virtue of compacting this program into one year, a considerable savings for an MBA education. For students currently in the program, their tuition will increase by 11.7 percent, the same rate as the graduate tuition went up at the university.

Mr. Hardymon opened the floor for discussion, questions, and comments. Rachel Watts spoke first. After thanking the presenters for their presentations, Ms. Watts made the point that she is among the lucky students who could and would, if necessary, pay much more for her education at the University of Kentucky. But there are many students who struggle with each increase in cost to complete their education. Offering more scholarships would be a great help. Double-digit increases are a fact of life not only at UK but also at our benchmarks and everywhere in the nation. Ms. Watts encouraged the university to continue to look at long-term planning under the worst-case scenario with regard to state funding. Under this scenario, the university can continue even though funding is inadequate, and UK's trend of academic and research improvement will continue as well.

Finally, Ms. Watts wanted to be sure that "ordinary" students, not the valedictorians or the highest scorers on the ACT, have a chance to come here. Some students respond to our admonition to dream, and they do – they dream of going to UK. Such students must be given a chance to succeed at the University of Kentucky.

President Todd responded that there is something he did not mention – that with this budget there will be an additional \$500,000 of need-based scholarships, for a total of \$1.5 million allocated for such scholarships. He has heard that 82 percent of students who request aid receive it at UK. He stressed that we need to make sure that people do not get scared away from trying to attend the university. Higher education is still the best investment they will ever make.

Mr. Hardymon asked Ms. Watts to return to her point that the Board of Trustees should look at the future and plan its strategies under the worst possible revenue scenario.

Ms. Watts responded that every year, the board does not know what is going to happen with respect to budgeting. Even in February or March there is uncertainty. She would like for the board to find some way to have consistency in the midst of that uncertainty, so that even if the worst possible scenario becomes reality, there will be a

way that the board does not have to continue every year to raise tuition with double-digit increases.

This might mean not having a huge increase in enrollment so that quality can be maintained. Also, there should be a balance of achievement (getting good students with high GPAs) with accessibility for all people who might want to attend the university (those who are not at the top of their class, but those who “pull themselves up and come to the university and make it work”).

Mr. Hardymon said that he felt the board needed more planning, more idea of where it was, and what it was facing. Tuition and operating expenses should be an ongoing subject for the board so that it can make better decisions. Mr. Hardymon has talked to President Todd and the governor about making more planning a reality so that the university avoids reaction to whatever it receives. He praised Ms. Watts and said he asked her to repeat her remarks because he wanted her point reemphasized and he knew she could go back and make the point again “even though [she] didn’t use a note.”

Mr. Hardymon next called on Ms. Tobin, who asked about students who worked during school. She wanted to know if there was any type of statistic on how many students work and how important their jobs are.

Dr. Todd passed the question to Provost Nietzel.

Provost Nietzel stated that the only number available would be the number of students in work study, a program run by the university to allow students to receive pay for work in jobs at the university. The university could survey students and ask whether they were working at UK or for an outside employer, and some survey data might have already been compiled on whether students are working. But there is no ongoing systematic assessment that polls the entire student body on this subject. Work study participants would be only a small percentage of the overall student body. He asked Angie Martin if she had any such data, and she said that she did not.

Ms. Tobin stated that making jobs available to students might help to bridge the gap for the students to which Ms. Watts referred.

Dr. Todd responded that we do have some positive things in the works – specifically, the Sikorsky Corporation’s recruitment to Lexington, which would offer 300 engineering students employment in the company during their careers at UK. Sue Strup at the career center also has internships for qualified students, and UK hopes to have an increase in that number. Tracking techniques to enable following students who want part-time work is improving, and the improvements should be implemented soon at UK.

Mr. Hardymon called on Mr. Shoop next. Mr. Shoop thanked the president for virtually doubling scholarships as a percentage of expenditures. He also thanked the governor and legislature for additional funding. In addition, Mr. Shoop expressed his gratitude to the president and his staff for their efforts in making sure that the university



operates as efficiently as possible so that increases in tuition can be as low as possible. He praised and echoed Ms. Watts's sentiment that today's students need every break they can get.

Mr. Hardymon recognized Mr. Williams next, who added a note about student employment. Within Human Resources there is a student employment service that offers jobs to students both on and off campus and helps screen jobs and applicants so that both will be suitable for each others' needs.

Ms. Smith Edge spoke next after being recognized by Mr. Hardymon. Ms. Smith Edge agreed with Ms. Watts and the chairman that the need is to continue to look at the future and not simply to react to it. Increases in student tuition are never pleasing to anyone, but she is happy that the board was able to offer some relief from the original amount quoted and in so doing to reduce the burden to students. She also praised the look at the scholarship issue and the intended increase for the faculty. The administration has done well in informing the board to enable them to know where UK has been and where it needs to go.

Mr. Hardymon recognized Ms. Tobin, who offered the view that the proposed increases were really an increase in investment. That investment is in our faculty. She advocated "I for one would much rather see us take a bold step and make some increases to retain faculty and to be a place where faculty want to come." In addition, it is necessary to consider the needs of continuing faculty, those who have been here for years and have received 1 percent increases. "We need to be thinking about higher increases in the future if we are planning for the future, for increases more in the area of 6 percent to 10 percent for our faculty." Higher education is an individual's investment in the future. We must consider where our future funding is coming from. She expressed her appreciation for the faculty who had stayed at the university despite the 1 percent raises.

Professor Kennedy was called on next by Mr. Hardymon; he briefly seconded Ms. Tobin's sentiments.

Professor Moore was recognized next. He began by stating that Ms. Tobin took a lot of the words out of his mouth. He expanded on her ideas by saying that the board should be looking out long term for the interests of both the faculty and the staff. The university should do everything it can to bring salaries for all employees up to the benchmark level. He added to Ms. Watts's thoughts by saying that he has noticed the students are of a higher quality than before. And many of these students are students of need, not always from a middle-class background. Remembering to fund their needs also is important, and a very positive part of this budget is that it does that.

Mr. Hardymon called on Mr. Miles next. He pointed out that there are really tough decisions to be made in the coming years. Every state is experiencing the same financial problems as Kentucky. To do what should be done will take a long time, but state-supported schools are the only hope of the type of young men and women Ms. Watts alluded to. One of the things such schools have to do is obtain the necessary

funding. Many people whose children attend the University of Kentucky could afford to pay more in tuition. And if UK is to be the economic driver of this state, the board is going to have to raise tuition. He has talked to the president about this, and he recognizes how politically unpopular such an increase would be. Why should we do this? Because the state has needs – for more doctors, nurses, and pharmacists, who are simply not available in many locations in the state. Money drives the talent in the professions as well as in sports. UK should become accustomed to buying the very best talent, and it is able to do that.

It is very embarrassing to be at the bottom of the faculty salary list. Mr. Miles used Dr. Moore's experience of 20 years at UK as an example of a person who could go elsewhere and double his salary, but he stays here because he cares. The board has in the past not been the economic driver it should have been. He recommended that the need is to work smarter and have the effort start with the board.

Ms. Ball thanked the chair and the administration for calling the special meeting and giving the presentations. She said that she appreciated the discussion, especially of health benefits issues, and is happy that the presentation included details on where the extra money will be allocated.

Ms. Ball said that she has hired four university students in her accounting department part-time, and they are some of the best people that she has working for her. The university is doing some things right.

President Todd thanked the speaker and elaborated a bit on health benefits. When he started his administration, UK was paying only 32 percent of the family plan for faculty and staff and now the figure has gone to over 56 percent. Increases in health premiums have been low. It can be said that the competition is paying 90 percent to 95 percent of their family plans, but this overlooks the fact that many institutions have not been able to control the cost of their health plans and thus their employees are paying more than our employees, even with that 90 percent payment. We have tried hard and succeeded in controlling costs and have also budgeted money to do so because this is an area for competition – the benefits segment.

Mr. Hardymon asked if there were additional comments. Mr. Miles moved that the board approve the budget. Many voices seconded the motion. The voice vote had the majority approving and two opposing, Mr. Reed and Ms. Watts. Mr. Hardymon thanked everyone for their time and the quality presentations that enabled the board to be so well informed on the issues. He speculated that the process should be extended throughout the year because the subjects will always be a concern of the board. He reflected on a recent trip to China and a meeting at a Governor's Conference on Education that made it clear that other countries of the world are rapidly moving to improve their education process and our state must do likewise even though added burdens can be expected on all groups involved.

G. Other Business

At Mr. Hardymon's inquiry about additional business, President Todd stated that he had one other matter, and that is to announce to the board that Dean Scott Smith had accepted an appointment to be the interim provost. He also read the names of persons serving on the search committee for Provost Nietzel's replacement. Jeannine Blackwell of the Graduate School will co-chair with Fred DeBeer from the Department of Internal Medicine. Others include Ernest Bailey from the Department of Veterinary Science, Karen Combs from the Provost Budget Office, Louise Graham from the College of Law, Victor Hazard from Student Affairs, David Mohny from the College of Design, John Parker from the Department of Mechanical Engineering, Bob Quick from Commerce Lexington, Karl Raitz from the Department of Geography, Mike Reed from the Department of Physiology, Ellen Rosenman from the Department of English, Chuck Staben from the Office for Research, Sharon Turner from the College of Dentistry, Bob Wiseman from Facilities Management, and the next President of the Student Government Association (to be elected).

President Todd will be charging this committee soon, first to write an RFP and choose a search firm to be used for a national or international search. He will furnish a timetable once the committee commences operations.

Mr. Hardymon announced two resolutions. Ms. Tobin presented the first resolution, honoring the UK Women's Basketball Team:

WHEREAS the 2004-05 women's basketball team of the University of Kentucky has brought great honor and distinction to this institution, and

WHEREAS the UK Hoops team of Head Coach Mickie DeMoss won a total of 18 games this season, and

WHEREAS the Wildcats made their first postseason appearance since the 1998-99 season, and

WHEREAS the UK women's team earned three WNIT postseason tournament victories and reached the Final Four of this tournament, narrowly missing a trip to the championship game, and

WHEREAS the entire Wildcat team, including seniors Sara Potts, Danyelle Payne, and Keiko Tate, has demonstrated tremendous heart and determination, and

WHEREAS the UK women's team and its coaching staff and support personnel have brought great credit to the University of Kentucky,

NOW THEREFORE BE IT RESOLVED that the University of Kentucky Board of Trustees extends its heartiest congratulations and thanks to the 2004-05

University of Kentucky women's basketball team and wishes everyone associated with the program continued success.

The second resolution was read by Mr. Branscum. It honored the UK Men's Basketball Team:

WHEREAS the 2004-05 men's basketball team of the University of Kentucky has brought great honor and distinction to this institution, and

WHEREAS the Wildcats won a total of 28 games this season, including the Southeastern Conference regular season championship, and

WHEREAS the Wildcats of Coach Orlando "Tubby" Smith won three NCAA postseason tournament games and fought valiantly for a berth in the Final Four, and

WHEREAS the entire Wildcat team, including seniors Chuck Hayes and Josh Carrier, has conducted itself with utmost dignity and class in dealing with the public and with the media, bringing great credit to their families and to the coaches and other support staff at the University of Kentucky, and

WHEREAS the 2004-05 Wildcats are an outstanding example of the positive role that intercollegiate athletics can play at UK and at other higher education institutions,

NOW THEREFORE BE IT RESOLVED that the University of Kentucky Board of Trustees extends its heartiest congratulations and thanks to the 2004-05 University of Kentucky men's basketball team and wishes everyone associated with the program continued success.

Mr. Hardymon asked for a motion to approve these two resolutions. Ms. Haney moved approval, and Ms. Smith Edge seconded the motion. The motion passed without dissent.

Ms. Haney shared with the group that an employee of the Crowne Plaza hotel in Austin commented to her that without a doubt the University of Kentucky men's basketball team was the "most polite, finest group of young men" that they had worked with at that hotel.

H. Meeting Adjourned

With no further business to come before the Board, Mr. Hardymon adjourned the meeting at 11:20 a.m.

Respectfully submitted,

Elaine Wilson  
Secretary, Board of Trustees

(AACR 1; FCR 1, and the PowerPoint presentation on tuition are official parts of the Minutes of the meeting.)