

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF
EASTERN ILLINOIS UNIVERSITY
CHARLESTON, ILLINOIS**

May 6, 2005

A meeting of the Board of Trustees was convened by conference call on May 6, 2005, at 8:00 a.m. in the President's Conference Room of the Livingston C. Lord Administration Building, Eastern Illinois University, Charleston, Illinois. Ms. Julie Nimmons, Chair of the Board, presided.

Roll was called:

Dr. Roger Dettro	Present
Mr. Adam Howell	Not Present
Mr. Roger Kratochvil	Present
Ms. Julie Nimmons	Present
Dr. Robert Webb	Present
Mr. Leo Welch	Present
Mr. Don Yost	Present

Also present were the following:

Mr. Lou Hencken, President
Dr. Blair Lord, Provost and Vice President for Academic Affairs
Mr. Jeff Cooley, Vice President for Business Affairs and Treasurer, Board of Trustees
Ms. Lynette Drake, Acting Vice President for Student Affairs
Dr. Jill Nilsen, Vice President for External Relations
Ms. Cynthia Nichols, Director for Civil Rights and Diversity
Mr. Joe Barron, General Counsel
Ms. Judy Gorrell, Executive Secretary to the President and Assistant Secretary, Board of Trustees

Action Items

1. Originally, the conference call was scheduled to approve the bids for the Academic Center/Coaches Offices in the new addition at Lantz Arena. The bids came in approximately \$200,000 higher than anticipated, so the item was pulled from the agenda. The bids will be reviewed to determine how the project will proceed, and the project will be brought back to the Board at a future meeting.
1. Dr. Dettro moved to adopt the motion as set forth in the Board materials for a feasibility study for refunding certain outstanding auxiliary facilities system revenue bonds. If the conditions are favorable for refinancing, it will be voted on at the June 20th Board meeting.

MOTION RELATIVE TO REFUNDING CERTAIN OUTSTANDING AUXILIARY

FACILITIES SYSTEM REVENUE BONDS

In order to arrange for the refunding of certain of outstanding Auxiliary Facilities System Revenue Bonds of the Board (the “Refunded Bonds”) to be funded with the proceeds from the sale of Auxiliary Facilities System Revenue Bonds, Series 2005 (the “Bonds”), I move that the Board of Trustees authorize the following actions:

- The Board Treasurer and John S. Vincent and Company LLC, as Financial Advisor, are hereby authorized to prepare a continuing disclosure agreement and to prepare and distribute a Preliminary Official Statement and a final Official Statement.
- The Board Treasurer is authorized to receive proposals pursuant to the Procurement Code for the underwriting services and for bond and disclosure counsel with respect to bonds and certificates of participation to be issued by or on behalf of the Board.
- The Board Treasurer is authorized to seek and secure, as appropriate, bond ratings from rating agencies and authorize the underwriter of the Bonds to obtain bond insurance from bond insurers.
- Bond Counsel is authorized to prepare documents including a supplemental bond resolution, an escrow agreement with respect to the Refunded Bonds and a tax exemption certificate and agreement.
- The Chair, President, Treasurer and other authorized officers of this Board are authorized to do and perform such other acts and things and to make, execute and deliver all such other instruments and documents on behalf of this Board as may be by them deemed necessary or appropriate to comply with or to evidence compliance with, the terms, conditions or provisions of the sale of the Bonds, including the authorization and distribution of a Preliminary Official Statement, and a final Official Statement with respect to the sale of the Bonds, and all acts and things whether heretofore or hereafter done or performed by the officers of this Board which are in conformity with the intents and purposes hereof shall be and the same are hereby in all respects, ratified, confirmed and approved.

Prior to the sale and delivery of the Bonds, the Board will be asked to approve the substantially final forms of the documents referred to above.

Dr. Webb seconded the motion.

Roll was called and the vote was as follows:

Dr. Dettro	Yes
Mr. Kratochvil	Yes

Dr. Webb	Yes
Mr. Welch	Yes
Mr. Yost	Yes
Ms. Nimmons	Yes

Motion carried.

Executive Session

Dr. Dettro moved that the Board convene in executive session to consider the employment of personnel as recommended by 2.C.1 of the Open Meetings Act and pending probable, or imminent litigation as permitted by 2.C.11 of the Open Meetings Act. Mr. Kratochvil seconded the motion.

Roll was called and the vote was as follows:

Dr. Dettro	Yes
Mr. Kratochvil	Yes
Dr. Webb	Yes
Mr. Welch	Yes
Mr. Yost	Yes
Ms. Nimmons	Yes

Motion carried.

Dr. Dettro moved that the Board reconvene in open session. Mr. Kratochvil seconded the motion.

Roll was called and the vote was as follows:

Dr. Dettro	Yes
Mr. Kratochvil	Yes
Dr. Webb	Yes
Mr. Welch	Yes
Mr. Yost	Yes
Ms. Nimmons	Yes

Motion carried.

Adjourn

Mr. Yost moved to adjourn. Mr. Kratochvil seconded the motion.

Roll was called and the vote was as follows:

Dr. Dettro	Yes
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Mr. Kratochvil	Yes
Dr. Webb	Yes
Mr. Welch	Yes
Mr. Yost	Yes
Ms. Nimmons	Yes

Motion carried.