MINUTES

REGULAR MEETING

BOARD OF REGENTS

THE TEXAS A&M UNIVERSITY SYSTEM

HELD IN

COLLEGE STATION, TEXAS

September 3, 2015

(Approved November 12, 2015)
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MINUTES
REGULAR MEETING
BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM

September 3, 2015

CONVENE

Chairman Clifton L. Thomas, Jr., convened a regular meeting of the Board of Regents of The Texas A&M University System at 8:32 a.m., Thursday, September 3, 2015, in the Board Meeting Room on the campus of Texas A&M University, College Station, Texas. The following members of the Board were present:

Mr. Clifton L. Thomas, Jr., Chairman
Ms. Elaine Mendoza, Vice Chairman
Mr. Phil Adams
Mr. Robert L. Albritton
Mr. Anthony G. Buzbee
Mr. Morris E. Foster
Mr. Bill Mahomes
Ms. Judy Morgan
Mr. Charles W. Schwartz
Mr. Gabriel Pereira, Student Regent

INVOCATION

Chairman Thomas called on Mr. Dan Rosenfield, a junior Texas A&M Communications major and Student Government Association Vice President of Public Relations from Plano, Texas, who presented the invocation.

CHAIRMAN’S REMARKS

Chairman Thomas welcomed Mr. Gabriel Pereira as the new Student Regent for the Board, appointed by Governor Greg Abbott. He said Student Regent Pereira is a senior pursuing a Political Science major who serves in the Texas A&M Corps of Cadets. He added that the Board looked forward to working with Student Regent Pereira. Chairman Thomas said the Board also welcomed Mr. Charles Hrnčir ‘80 to the role of Chief Auditor of the A&M System. He said Mr. Hrnčir succeeded Ms. Cathy Smock who retired August 31. He advised that Mr. Hrnčir had worked with Ms. Smock in the Internal Audit Department since 2000.

Chairman Thomas thanked Mr. John Sharp, Chancellor, for his extraordinary leadership and vision in the redevelopment of Kyle Field. He recognized the hard work of Mr. Phillip Ray, Vice Chancellor of Business Affairs, who had worked closely with Chancellor Sharp for the last three years to bring this vision to reality.
CHANCELLOR’S REMARKS

Chancellor Sharp welcomed Student Regent Pereira and Mr. Hrncir to the A&M System in their new positions. He said he could not express how much working on the Kyle Field project had meant to him personally. He pointed out that Mr. Ray and Mr. Russ Wallace, Executive Director, Facilities and Construction, were incredible and the only credit he could take was for finding them. He said it was a phenomenal project and part of the reason was that Mr. Ray, Mr. Wallace, Manhattan Vaughn, subcontractor Mr. Fred Heldenfels -- many who were Aggies -- would not let this project fail.

Chancellor Sharp highlighted accomplishments of the A&M System (a copy of which is on file in the Office of the Board of Regents).

Chairman Thomas said two special guests were in attendance, Mr. Bobby Jenkins, Acting Chair of the Texas Higher Education Coordinating Board (THECB), who was appointed to the THECB by Governor Rick Perry in 2011. He noted that Mr. Jenkins was a 1981 Texas A&M graduate and president of ABC Homes and Commercial Services. He said the second guest was Dr. Raymund Paredes, Commissioner of Higher Education and chief executive officer (CEO) of THECB.

REPORT - 60X30TX HIGHER EDUCATION PLAN

Mr. Jenkins gave the presentation (copy of which is on file in the office of the Board of Regents).

Regent Schwartz asked what California, Michigan and North Carolina looked like in this demographic in terms of degrees and certificates. Dr. Paredes said the reality was that 65% of jobs around the country would require some form of post-secondary credential by 2020. He added that in Texas, it was 59%. He said this shows that Texas still lags behind other states in terms of high tech jobs and jobs that require extraordinary levels of education. Dr. Paredes advised that they could not catch up to the most educationally advanced states by 2030, and that would probably be the next plan. He said they would still lag behind other states in terms of the educational levels of workforce by 2030.

Regent Albritton questioned the kind of gap referenced when he said they lag behind; 2% or 3%. Dr. Paredes replied that currently in Texas 52% to 53% of all high school graduates go on to a form of postsecondary education -- either a two-year or four-year institution. He said states like Massachusetts, Minnesota and New Jersey send over two-thirds of their high school graduates on to college, and that was a huge gap. Dr. Paredes added that Texas’ completion rates were not as high as other states and the fact that Texas had a very large percentage of poor students in the K-12 system suggested that the attainment rates would lag behind those of other states. He said 60% or more of students in K-12 were poor which correlated to attending less than stellar schools -- another part of the challenge. Dr. Paredes advised that among the ten largest states, Texas was eighth in overall participation in higher education.
Mr. Michael Young, President of Texas A&M, asked if THECB had done comparative data with respect to the state’s funding of higher education compared to other states. Dr. Paredes replied in the affirmative, and said Texas was right in the middle, somewhere in the 25% to 28% range.

Regent Albritton asked if other states were better preparing their students in the K-12 than Texas. Dr. Paredes responded that Texas was between 45th and 47th in SAT scores. He said a study by ACT indicated that only 27% of Texas high school graduates were college ready across the board, and the percentage for poor students was much lower. Dr. Paredes reiterated that they lagged well behind other states. He said they had been able to deal with some of these challenges because the Texas economy the past 15 years had been so strong and they had imported a lot of college-educated talent, but they could not count on that recurring. He noted that for example, they imported a lot of talent from California and now the California economy was booming and they had a budget surplus. Therefore, the numbers of people moving from Texas to California with college or advanced degrees was likely to decrease.

Chairman Thomas thanked Dr. Paredes and Mr. Jenkins.

RECESS

Chairman Thomas recessed the meeting at 9:04 a.m.

(Note: The Committee on Audit convened at 9:04 a.m. and adjourned at 9:57 a.m.)

RECONVENE

Chairman Thomas reconvened the meeting at 9:58 a.m.

Regent Morgan presented Item 13.

On motion of Regent Morgan, seconded by Vice Chairman Mendoza, and by a unanimous vote, the following minute order was approved (156):

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MINUTE ORDER 156-2015 (ITEM 13)

ADOPTION OF A RESOLUTION HONORING MS. CATHERINE A. SMOCK FOR HER LEADERSHIP AND SERVICE AS CHIEF AUDITOR OF THE TEXAS A&M UNIVERSITY SYSTEM AND BESTOWING THE TITLE OF CHIEF AUDITOR EMERITA, BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.
Ms. Smock said it had been an honor and privilege to serve the A&M System for the past 16 years.

**RECESS TO EXECUTIVE SESSION**

Chairman Thomas announced that the Board would recess to executive session as permitted by Chapter 551, Sections 71, 72, 73 and 74 of the Texas Government Code. He said in accordance with the law, no final action, decision or vote with regard to any matter considered in executive session would be made or taken.

*(Note: The Board met in executive session from 10:30 a.m. until 2:45 p.m. in the Board Meeting Room).*

**RECONVENE IN OPEN SESSION**

Chairman Thomas reconvened the meeting in open session at 3:00 p.m. in the Bethancourt Ballroom, and said all members of the Board were present. He announced that the Board met in executive session from 10:30 a.m. to 2:45 p.m. and considered executive session agenda items and conferred with Chancellor Sharp, several system and university administrators and system attorneys on personnel, real property and legal matters.

**RECESS**

Chairman Thomas recessed the meeting at 3:01 p.m.

*(Note: The Committee on Finance convened at 3:02 p.m. and adjourned at 3:04 p.m. The Committee on Buildings and Physical Plant convened at 3:05 p.m. and adjourned at 3:26 p.m.)*

**RECONVENE**

Chairman Thomas reconvened the meeting at 3:27 p.m. He announced that no requests for public testimony had been received.

**REPORT FROM THE COMMITTEE ON AUDIT**

Regent Morgan, Chairman of the Committee on Audit, said the committee met earlier the same day and received several reports and updates, including the Approval of the FY 2016 System Internal Audit Plan, the Third Quarter Audit Report, the Audit Tracking Report, report on the 2015 Quality Assurance Review of Internal Audit Department, status update on the Third Quarter 2012 Audit – Review of Compensation and Classification, an update on the EthicsPoint Hotline and a report regarding the System Ethics and Compliance Program. She said the committee recommended Board approval of Item 1.
Minutes – September 3, 2015

On motion of Regent Morgan, seconded by Regent Buzbee, and by a unanimous vote, the following minute order was approved (157):

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MINUTE ORDER 157-2015 (ITEM 1)

APPROVAL OF SYSTEM INTERNAL AUDIT PLAN FOR FY 2016,
THE TEXAS A&M UNIVERSITY SYSTEM

The Board of Regents of The Texas A&M University System hereby approves the System Internal Audit Plan for Fiscal Year 2016, a copy of which is attached to the official minutes.

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REPORT FROM THE COMMITTEE ON ACADEMIC AND STUDENT AFFAIRS

Vice Chairman Mendoza, Chairman of the Committee on Academic and Student Affairs, said the committee met the previous day and discussed several items and received presentations. She announced that they had an in-depth discussion of the 60x30TX Higher Education Plan by Dr. Paredes. Vice Chairman Mendoza said they asked questions and had a healthy discussion around the state’s strategic plan and how the A&M System was doing many things congruent with that plan as part of the solution. She added that in focusing on educator preparation, they were pleased to welcome the newest dean of the College of Education at Texas A&M, Dr. Joyce Alexander, Dean of Education and Human Development. She said Dr. Alexander shared with the committee her vision, underscoring the importance of educators working in the Pre-K through 12 sector and how that would help them reach the 60x30 goal and what they needed to do in higher education.

Vice Chairman Mendoza pointed out that Dr. James Hallmark, Vice Chancellor for Academic Affairs, shared more about the EmpowerU website, illustrating the different ways data was presented to enable them to view that data from averages and means, and the depth of information from financial statistics to more traditional graduation persistence rates and so on. She said they would follow-up with a session on the website, and how they would leverage that information to help them make decisions. She added that Dr. Hallmark gave the committee a little insight into the competency-based program they would start working on throughout the A&M System. Vice Chairman Mendoza said this was another way to get non-traditional students through the pipeline and credentialed. She thanked committee members for their participation and Regents Albritton, Schwartz and Chairman Thomas for joining them.
REPORT FROM THE COMMITTEE ON FINANCE

Regent Schwartz, Chairman of the Committee on Finance, said the committee met earlier and considered Items 2 through 5. He noted that the committee recommended Board approval of these items.

On motion of Regent Schwartz, seconded by Vice Chairman Mendoza, and by a unanimous vote, the following minute orders were approved (158 through 161):

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MINUTE ORDER 158-2015 (ITEM 2)

ADOPTION OF A RESOLUTION AUTHORIZING
THE ISSUANCE OF THE BOARD OF REGENTS
OF THE TEXAS A&M UNIVERSITY SYSTEM
REVENUE FINANCING SYSTEM BONDS,
THE TEXAS A&M UNIVERSITY SYSTEM

The resolution authorizing the issuance of the Board of Regents of The Texas A&M University System Revenue Financing System Bonds, substantially in the form of the attached exhibit, is adopted. The Chief Investment Officer and Treasurer, or other designated financial officer, is hereby authorized to take such actions as are necessary to accomplish the purposes of the resolution, including those relating to the issuance, sale, security and delivery of the bonds, all in accordance with the provisions of the resolution.

MINUTE ORDER 159-2015 (ITEM 3)

ADOPTION OF A RESOLUTION AUTHORIZING
THE ISSUANCE OF THE BOARD OF REGENTS
OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND BONDS,
THE TEXAS A&M UNIVERSITY SYSTEM

The resolution authorizing the issuance of the Board of Regents of The Texas A&M University System Permanent University Fund Bonds, substantially in the form of the attached exhibit, is adopted. The Chief Investment Officer and Treasurer, or other designated financial officer, is hereby authorized to take such actions as are necessary to accomplish the purposes of the resolution, including those relating to the issuance, sale, security and delivery of the bonds, all in accordance with the provisions of the resolution.
MINUTE ORDER 160-2015 (ITEM 4)

ADOPTION OF A RESOLUTION DISCONTINUING
THE AUTHORIZATION OF THE BOARD OF REGENTS
OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND FLEXIBLE RATE NOTES,
THE TEXAS A&M UNIVERSITY SYSTEM

The resolution discontinuing the authorization of the Board of Regents of The Texas A&M University System Permanent University Fund Flexible Rate Notes, substantially in the form of the attached exhibit, is adopted. The Chief Investment Officer and Treasurer, or other designated financial officer, is hereby authorized to take such actions as are necessary to accomplish the purposes of the resolution, all in accordance with the provisions of the resolution.

MINUTE ORDER 161-2015 (ITEM 5)

AUTHORIZATION FOR THE
TEXAS A&M UNIVERSITY HEALTH SCIENCE CENTER
TO MAKE INTERGOVERNMENTAL TRANSFERS
ON BEHALF OF QUALIFYING ENTITIES,
TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System authorizes the Interim Executive Vice President and Acting Chief Executive Officer of the Texas A&M University Health Science Center, under the administration of Texas A&M University, to make one or more Intergovernmental Transfers (IGTs) to the Health and Human Services Commission (HHSC) in support of qualifying entities’ participation in HHSC’s 1115 Waiver Program and Network Access Improvement Program to increase access to, and quality of, care for Medicaid and indigent patients, subject to final review for legal sufficiency by the Office of General Counsel and outside counsel with respect to each covered health care affiliation. The total amount of such IGTs shall not exceed $15 million in the aggregate during fiscal year 2016.

REPORT FROM THE COMMITTEE ON BUILDINGS AND PHYSICAL PLANT

Regent Adams, Chairman of the Committee on Buildings and Physical Plant, reported that the committee met earlier and recommended approval of Items 6, 7 and 9 through 12, as presented.

On motion of Regent Adams, seconded by Regent Foster, and by a unanimous vote, the following minute orders were approved (162 through 167):
MINUTE ORDER 162-2015 (ITEM 6)

APPROVAL OF SYSTEM CAPITAL PLAN FOR FY 2016 – FY 2020, 
THE TEXAS A&M UNIVERSITY SYSTEM

The system capital plan for FY 2016-FY 2020, as shown in the attached exhibit, is approved, and authorization to appropriate up to 10 percent of the planning amount indicated for all FY 2016 proposed projects is granted. In addition, the appropriation of PUF and RFS funding is approved for FY 2016 minor construction, rehabilitation/renovation, and equipment/software procurement projects administered by the institutions or System Facilities Planning and Construction.

The Board of Regents of The Texas A&M University System (board) reasonably expects to incur debt in one or more obligations for these projects, and all or a portion of the proceeds received from the sale of such obligations is reasonably expected to be used to reimburse the account(s) for amounts previously appropriated and/or expended from such account(s).

To the extent projects are funded by the Revenue Financing System, and as required by Section 5(a) of the Master Resolution of the Revenue Financing System, the board hereby determines that it will have sufficient funds to meet the financial obligations of The Texas A&M University System, including sufficient pledged revenues to satisfy the annual debt service requirements of the Revenue Financing System and to meet all financial obligations of the board relating to the Revenue Financing System and that the participants, on whose behalf the debt is issued, possess the financial capacity to satisfy their direct obligations.

MINUTE ORDER 163-2015 (ITEM 7)

APPROVAL OF A REVISED BUDGET FOR THE 
PANDEMIC INFLUENZA VACCINE FACILITY PROJECT (1-3150), 
THE TEXAS A&M UNIVERSITY SYSTEM, COLLEGE STATION, TEXAS, 
THE TEXAS A&M UNIVERSITY SYSTEM

The revised project budget of $99,883,489 for the Pandemic Influenza Vaccine Facility Project is approved.

The amount of $9,757,991 is appropriated from Account No. 23-486000, BARDA CIADM Program Management, and the amount of $11,694,125 is appropriated from Account No. 23-485701, TAMUS CIADM Subcontractor, for construction services and related project costs.

(Note: Item 8 was withdrawn prior to the meeting.)
MINUTE ORDER 164-2015 (ITEM 9)

APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION FOR CONSTRUCTION SERVICES, AND APPROVAL FOR CONSTRUCTION FOR THE AGRICULTURE & LIFE SCIENCES BUILDING NO. 4 PROJECT (06-3175), TEXAS A&M AGRILIFE RESEARCH, COLLEGE STATION, TEXAS, THE TEXAS A&M UNIVERSITY SYSTEM

The project scope along with a project budget of $32,500,000 for the Agriculture & Life Sciences Building No. 4 Project is approved.

The amount of $10,000,000 is appropriated from Account No. 01-085520, Permanent University Fund Debt Proceeds, (AUF), the amount of $10,000,000 is appropriated from Account No. 02-237302, UAF-Agric and Life Science Bldg., and the amount of $9,250,000 is appropriated from Account No. 06-203412, Prosper Celina Land Sale - Principal, for construction services and related project costs.

The Agriculture & Life Sciences Building No. 4 Project, Texas A&M AgriLife Research, College Station, Texas, is approved for construction.

The Board of Regents of The Texas A&M University System (Board) reasonably expects to incur debt in one or more obligations for this project, and all or a portion of the proceeds received from the sale of such obligations is reasonably expected to be used to reimburse the account(s) for amounts previously appropriated and/or expended from such account(s).

MINUTE ORDER 165-2015 (ITEM 10)

APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION FOR CONSTRUCTION SERVICES, AND APPROVAL FOR CONSTRUCTION FOR THE ACADEMIC BUILDING COMPLEX – PHASE I PROJECT (10-3180), TEXAS A&M UNIVERSITY AT GALVESTON, GALVESTON, TEXAS, THE TEXAS A&M UNIVERSITY SYSTEM

The project scope along with a project budget of $46,600,000 for the Academic Building Complex – Phase I Project is approved.

The amount of $42,000,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds, (AUF), the amount of $1,000,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds (Gifts), the amount of $2,600,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds (Dining Contract), and the amount of $1,000,000 is
appropriated from Account No. 10-812415, Seibel Student Learning Center, for construction services and related project costs. The amount of $4,200,000 is reverted to Account No. 02-021234, AUF Excellence Initiatives.

The Academic Building Complex – Phase I Project, Texas A&M University at Galveston, Galveston, Texas, is approved for construction.

The Board of Regents of The Texas A&M University System (Board) reasonably expects to incur debt in one or more obligations for this project, and all or a portion of the proceeds received from the sale of such obligations is reasonably expected to be used to reimburse the account(s) for amounts previously appropriated and/or expended from such account(s).

As required by Section 5(a) of the Master Resolution of the Revenue Financing System, the Board hereby determines that it will have sufficient funds to meet the financial obligations of The Texas A&M University System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Revenue Financing System and to meet all financial obligations of the Board relating to the Revenue Financing System and that the Participants, on whose behalf the debt is issued, possess the financial capacity to satisfy their Direct Obligations.

**MINUTE ORDER 166-2015 (ITEM 11)**

**AUTHORIZATION TO GROUND LEASE**

11 ACRES OF LAND, MORE OF LESS, ON THE CAMPUS OF TEXAS A&M UNIVERSITY FOR DEVELOPMENT OF A HOTEL/CONFERENCE CENTER, PARKING GARAGE AND STUDENT SERVICES BUILDING, TEXAS A&M UNIVERSITY

The Chancellor of The Texas A&M University System, or designee, following approval for legal sufficiency by the Office of General Counsel, is authorized to (i) ground lease 11 acres, more or less, on the site of the existing Cain Hall on the campus of Texas A&M University, in three or more separate ground leases, for development of a full service hotel/conference center, a parking garage, and a student services building, and (ii) execute master leases of the completed facilities, and to execute any and all documents and take any and all other actions deemed necessary to consummate the transactions.
MINUTE ORDER 167-2015 (ITEM 12)

AUTHORIZATION TO AMEND LEASE OF OFFICE AND CLASSROOM SPACE IN THE QUORUM WEST BUILDING LOCATED AT 6777 CAMP BOWIE BOULEVARD, CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, TARLETON STATE UNIVERSITY

The Chancellor of The Texas A&M University System, or his designee, following approval for legal sufficiency by the Office of General Counsel, is authorized to take all steps necessary to amend the current lease of space in the Quorum West Building located at 6777 Camp Bowie Boulevard, Fort Worth, Texas, in order to extend the lease term to August 31, 2019, with the option to renew for two additional one-year terms, and to lease additional space as necessary to accommodate future growth.

(Note: See page 3 for approval of Item 13.)

ADDITIONAL ITEMS CONSIDERED BY THE BOARD

Chairman Thomas called upon Mr. Brett Cornwell, Director of Texas A&M Technology Commercialization, who presented Items 14 through 17.

On motion of Vice Chairman Mendoza, seconded by Regent Buzbee, and by a unanimous vote, the following minute orders were approved (168 through 171):

MINUTE ORDER 168-2015 (ITEM 14)

APPROVAL FOR SYSTEM EMPLOYEES TO SERVE AS MEMBERS OF THE BOARD OF DIRECTORS AND/OR AS OFFICERS OF A PROPOSED BUSINESS ENTITY THAT WILL COMMERCIALIZTE TECHNOLOGY OWNED BY THE TEXAS A&M UNIVERSITY SYSTEM, THE TEXAS A&M UNIVERSITY SYSTEM

The Board of Regents of The Texas A&M University System hereby approves for Saurabh Biswas, Ph.D., Director, New Ventures, Texas A&M System Technology Commercialization employee, Caleb Holt, Project Manager, Product Development Center, Texas A&M Engineering Extension Service employee, and Ahmed Mahdy, Ph.D., Director of Research Development and Commercialization and Richard Smith, Ph.D., Assistant Professor of GISc & GSEN, both employees of Texas A&M University-Corpus Christi to serve on behalf of The Texas A&M University System as members of the board of directors and/or as officers of CartoFusion Technologies, Inc., a business
venture proposing to commercialize technology owned by The Texas A&M University System.

MINUTE ORDER 169-2015 (ITEM 15)

APPROVAL FOR DR. LARRY LEMANSKI, A SYSTEM EMPLOYEE, TO SERVE AS AN OFFICER, A MEMBER OF THE BOARD OF MANAGERS AND AN EMPLOYEE OF AN ENTITY THAT PROPOSES TO LICENSE TECHNOLOGY FROM THE TEXAS A&M UNIVERSITY SYSTEM, TEXAS A&M UNIVERSITY-COMMERCE

The Board of Regents of The Texas A&M University System approves for Dr. Larry Lemanski, an employee of Texas A&M University-Commerce, to serve in his individual capacity as an officer, a member of the Board of Managers, and an employee of NeoHeart, LLC, a business entity that proposes to enter into an agreement with The Texas A&M University System relating to the research, development, licensing, or exploitation of intellectual property conceived, created, discovered, invented, developed and supported by Dr. Lemanski.

MINUTE ORDER 170-2015 (ITEM 16)

APPROVAL FOR DR. DUNCAN MAITLAND, A SYSTEM EMPLOYEE, TO SERVE AS AN OFFICER, MEMBER OF THE BOARD OF DIRECTORS AND EMPLOYEE OF AN ENTITY THAT PROPOSES TO LICENSE TECHNOLOGY FROM THE TEXAS A&M UNIVERSITY SYSTEM, TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System hereby approves for Dr. Duncan Maitland, an employee of Texas A&M University, to serve in his individual capacity as an officer, member of the Board of Directors and an employee of DEP Shape Memory Therapeutics, Inc., an entity that proposes to license technology from The Texas A&M University System relating to the research, development, licensing, or exploitation of intellectual property conceived, created, discovered, invented, developed and supported by Dr. Maitland.
MINUTE ORDER 171-2015 (ITEM 17)

APPROVAL FOR DR. A.O. MAGNUS HOOK, A SYSTEM EMPLOYEE, TO SERVE AS AN OFFICER, MEMBER OF THE BOARD OF DIRECTORS AND EMPLOYEE OF PULMOTECT, INC., AN ENTITY THAT HAS LICENSED TECHNOLOGY FROM THE TEXAS A&M UNIVERSITY SYSTEM, TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System hereby approves for Dr. A. O. Magnus Hook, a Texas A&M University employee within the Texas A&M University Health Science Center, to serve in his individual capacity as an officer, member of the Board of Directors and an employee of Pulmotect, Inc., an entity that has licensed technology from The Texas A&M University System relating to the research, development, licensing, or exploitation of intellectual property conceived, created, discovered, invented, developed and supported by Dr. Hook.

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Chairman Thomas said Items 18 and 19 were considered in executive session.

On motion of Regent Morgan, seconded by Regent Buzbee, and by a unanimous vote, the following minute orders were approved (172 and 173):

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MINUTE ORDER 172-2015 (ITEM 18)

APPOINTMENT OF MR. TIM BYNUM AS VICE PRESIDENT FOR INSTITUTIONAL ADVANCEMENT, WEST TEXAS A&M UNIVERSITY

Effective immediately, Mr. Tim Bynum is hereby appointed Vice President for Institutional Advancement at West Texas A&M University, at an initial salary of $130,000.

MINUTE ORDER 173-2015 (ITEM 19)

AUTHORIZATION FOR THE PRESIDENT TO NEGOTIATE AND EXECUTE A NEW EMPLOYMENT CONTRACT FOR MR. WILLIS T. WILSON, JR., HEAD MEN’S BASKETBALL COACH, TEXAS A&M UNIVERSITY-CORPUS CHRISTI

Authority is hereby granted to the president of Texas A&M University-Corpus Christi to negotiate and execute a new employment contract, upon review for legal form and sufficiency by the Office of General Counsel, with the Head Men’s Basketball Coach – Willis T. Wilson, Jr.
Chairman Thomas presented Item 20, and said it was considered in executive session.

On motion of Regent Buzbee, seconded by Regent Morgan, and by a unanimous vote, the following minute order was approved (174):

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**MINUTE ORDER 174-2015 (ITEM 20)**

**AUTHORIZATION FOR THE CHAIRMAN OF THE BOARD OF REGENTS TO NEGOTIATE AND EXECUTE AN EMPLOYMENT AGREEMENT WITH THE CHANCELLOR OF THE TEXAS A&M UNIVERSITY SYSTEM, BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM**

The Chairman of the Board of Regents of The Texas A&M University System is hereby delegated the authority to negotiate and execute an employment agreement with Chancellor John Sharp at an initial salary of $900,000, upon review for legal sufficiency by the Office of General Counsel.

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**CONSENT AGENDA ITEMS**

Chairman Thomas presented Items C-1 through C-35.

On motion of Regent Morgan, seconded by Regent Buzbee, and by a unanimous vote, the following minute orders were approved (175 through 209):

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**MINUTE ORDER 175-2015 (ITEM C-1)**

**ADOPTION OF A RESOLUTION HONORING MS. EUPHEMIA EDEM FOR HER ACHIEVEMENTS IN TRACK AND FIELD, TARLETON STATE UNIVERSITY**

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.
MINUTE ORDER 176-2015 (ITEM C-2)

ADOPTION OF A RESOLUTION HONORING
THE MEMBERS OF THE MEN’S RODEO TEAM,
TARLETON STATE UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 177-2015 (ITEM C-3)

ADOPTION OF A RESOLUTION HONORING
THE MEMBERS OF THE MEN’S 4X400 RELAY TEAM,
TARLETON STATE UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 178-2015 (ITEM C-4)

AUTHORIZATION TO ESTABLISH A
QUASI-ENDOWMENT ENTITLED THE
“UNIVERSITY SERVICES SCHOLARSHIP ENDOWMENT,”
TEXAS A&M INTERNATIONAL UNIVERSITY

The Board of Regents of The Texas A&M University System authorizes the president of Texas A&M International University to establish a quasi-endowment account to be entitled the “University Services Scholarship Endowment.” The account will be funded by a transfer of $375,000 from the university services account. Payout distributions from the newly created quasi-endowment will be used to provide income for general and study abroad scholarships at Texas A&M International University.

MINUTE ORDER 179-2015 (ITEM C-5)

GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2016,
TEXAS A&M INTERNATIONAL UNIVERSITY

The Board of Regents of The Texas A&M University System, in accordance with System Policy 31.03, System Regulation 12.99.01 and Sections 51.101-108 of the Texas Education Code, authorizes faculty development leave to the faculty member as shown in the attached exhibit, Faculty Development Leave List FY 2016, Texas A&M International University.
NAMINGS OF ACADEMIC ROOMS AND SPACES IN FRANCIS HALL, TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System hereby names the following Francis Hall academic rooms and spaces:

Entry Gallery – “John A. Harris ’54 Entry Gallery”
Exhibit Hall – “Kathy and Ed Segner Exhibit Hall”
Auditorium Stage – “Diane and Greg Walla ’79 Stage”
Academic Lab (Room 103) – “Joeris Estimating Lab”
Conference Room (Room 105) – “Clark Construction Bid Room”
Academic Lab (Room 113) – “Marek Safety & Materials Lab”
Secondary Stairwell – “Kiewit Stairwell”
Academic Lab (Room 115) – “Bartlett Cocke General Contractors Survey Lab”
Classroom (Room 201) – “Balfour Beatty Construction & Robert Van Cleave Classroom”
Computer Lab (Room 203) – “Fluor Building Information Modeling Lab”
Student Collaboration Area (Room 206) – “Vaughn Construction Student Center”
Faculty Office (Room 208 C) – “Richard and Margaret Lyness/Lyness Construction Office”
Conference Room (Room 208 D) – “Glenn and Helen Keaton ’85 Conference Room”
Conference Room (Room 215) – “Walker Family Conference Room; Joe R. Walker ’55; Laura Walker Bird ’82; Doug Walker ’86; Scott Walker ’89”
Office Suite (Room 216) – “Construction Industry Advisory Council Industry Relations Suite”
Conference Room (Room 216 B) – “Jack L. Morris ’52 Conference Room”
Mechanical Room (Room 301) – “Dynamic Systems Mechanical Room”
Office (Room 308) – “Alpha Building Corporation; Gordon A. & Viola C. Kovich, Founders 1969”
Conference Room (Room 311) – “James R. Thompson ’68 Conference Room”
Office (Room 314) – “Rebecca M. and Ronald J. Gafford ’72 Office.”
MINUTE ORDER 181-2015 (ITEM C-7)

APPROVAL OF A NEW MASTER OF OCEAN SCIENCE AND TECHNOLOGY DEGREE PROGRAM, AND AUTHORIZATION TO REQUEST APPROVAL FROM THE TEXAS HIGHER EDUCATION COORDINATING BOARD, TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University leading to a Master of Ocean Science and Technology.

The Board also authorizes submission of Texas A&M University’s new degree program request to the Texas Higher Education Coordinating Board for approval and hereby certifies that all applicable criteria of the Coordinating Board have been met.

MINUTE ORDER 182-2015 (ITEM C-8)

APPROVAL OF A NEW MASTER OF SCIENCE IN BUSINESS DEGREE PROGRAM, AND AUTHORIZATION TO REQUEST APPROVAL FROM THE TEXAS HIGHER EDUCATION COORDINATING BOARD, TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University leading to a Master of Science in Business.

The Board also authorizes submission of Texas A&M University’s new degree program request to the Texas Higher Education Coordinating Board for approval and hereby certifies that all applicable criteria of the Coordinating Board have been met.

MINUTE ORDER 183-2015 (ITEM C-9)

APPROVAL OF A NEW BACHELOR OF SCIENCE IN INTERDISCIPLINARY ENGINEERING DEGREE PROGRAM, AND AUTHORIZATION TO REQUEST APPROVAL FROM THE TEXAS HIGHER EDUCATION COORDINATING BOARD, TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University leading to a Bachelor of Science in Interdisciplinary Engineering.
The Board also authorizes submission of Texas A&M University’s new degree program request to the Texas Higher Education Coordinating Board for approval and hereby certifies that all applicable criteria of the Coordinating Board have been met.

**MINUTE ORDER 184-2015 (ITEM C-10)**

**AUTHORIZATION TO ESTABLISH A QUASI-ENDOWMENT ENTITLED THE “JOAN GRIFFITHS KAMU-FM QUASI-ENDOWMENT,” TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System authorizes the president of Texas A&M University to establish a quasi-endowment entitled the “Joan Griffiths KAMU-FM Quasi-Endowment.” The account will be created with funds received by Texas A&M University KAMU-FM as a beneficiary of an IRA account established by M. Joan Griffiths. Endowment earnings from the quasi-endowment will be used to support KAMU-FM.

**MINUTE ORDER 185-2015 (ITEM C-11)**


The East Greenhouse on the Texas A&M University-Commerce campus/university farm is hereby named the “Ben and Beth Scholz Greenhouse.”

**MINUTE ORDER 186-2015 (ITEM C-12)**

**NAMING OF “CAVENDER LANE,” LOCATED WITHIN THE RODEO FACILITIES ON THE UNIVERSITY FARM, TEXAS A&M UNIVERSITY-COMMERCE**

The road located within the rodeo facilities on the Texas A&M University-Commerce campus/university farm is hereby named “Cavender Lane.”
MINUTE ORDER 187-2015 (ITEM C-13)

APPROVAL OF A NEW BACHELOR OF ARTS
DEGREE PROGRAM WITH A MAJOR IN GRAPHIC DESIGN,
AND AUTHORIZATION TO REQUEST APPROVAL FROM THE
TEXAS HIGHER EDUCATION COORDINATING BOARD,
TEXAS A&M UNIVERSITY-CORPUS CHRISTI

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University-Corpus Christi leading to a Bachelor of Arts in Graphic Design.

The Board also authorizes submission of Texas A&M University-Corpus Christi’s new degree program request to the Texas Higher Education Coordinating Board for approval and hereby certifies that all applicable criteria of the Coordinating Board have been met.

MINUTE ORDER 188-2015 (ITEM C-14)

NAMING OF ROOMS AT THE
CAESAR KLEBERG WILDLIFE CENTER AT THE
TIO AND JANELL KLEBERG WILDLIFE RESEARCH PARK,
TEXAS A&M UNIVERSITY-KINGSVILLE

The existing foyer at the Caesar Kleberg Wildlife Center is hereby named the “Karen and Phil Hunke Reception Area and Foyer.”

The new conference room at the Caesar Kleberg Wildlife Center is hereby named the “Stuart W. Stedman Conference Room.”

The new North foyer at the Caesar Kleberg Wildlife Center is hereby named the “Tim and Karen Hixon North Foyer.”

MINUTE ORDER 189-2015 (ITEM C-15)

AUTHORIZATION TO ESTABLISH A
QUASI-ENDOWMENT ENTITLED THE
“ATHLETICS HALL OF FAME,”
TEXAS A&M UNIVERSITY-KINGSVILLE

The Board of Regents of The Texas A&M University System authorizes the president of Texas A&M University-Kingsville to establish a quasi-endowment to be entitled the “Athletics Hall of Fame.” The source of funding is revenue generated from alumni and friends who attend and support the annual Hall of Fame weekend events, hosted by Javelina Athletics.
MINUTE ORDER 190-2015 (ITEM C-16)

AUTHORIZATION TO ESTABLISH A QUASI-ENDOWMENT ENTITLED THE “WOMEN’S ATHLETIC SCHOLARSHIP,” TEXAS A&M UNIVERSITY-KINGSVILLE

The Board of Regents of The Texas A&M University System authorizes the president of Texas A&M University-Kingsville to establish a quasi-endowment to be entitled the “Women’s Athletic Scholarship.” The initial source of funding is the Javelina Athletics “Women’s Gala,” and other interested individuals, corporations, foundations or special events making additional gifts in support of Women’s Athletic Scholarship at Texas A&M University-Kingsville.

MINUTE ORDER 191-2015 (ITEM C-17)

AUTHORIZATION TO AWARD AN HONORARY DEGREE TO MR. JOHNNY TROTTER, WEST TEXAS A&M UNIVERSITY

The president of West Texas A&M University is authorized to award an Honorary Doctor of Agricultural Business and Economics to Mr. Johnny Trotter.

MINUTE ORDER 192-2015 (ITEM C-18)

GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2016, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System, in accordance with System Policy 31.03, System Regulation 12.99.01 and Sections 51.101-108 of the Texas Education Code, authorizes faculty development leave to the faculty members as shown in the attached exhibit, Faculty Development Leave List FY 2016, West Texas A&M University.

MINUTE ORDER 193-2015 (ITEM C-19)

ADOPTION OF A RESOLUTION HONORING THE WOMEN’S BASKETBALL TEAM, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.
MINUTE ORDER 194-2015 (ITEM C-20)
ADOPTION OF A RESOLUTION HONORING THE WOMEN’S TRACK AND FIELD TEAM, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 195-2015 (ITEM C-21)
ADOPTION OF A RESOLUTION HONORING THE EQUESTRIAN TEAM, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 196-2015 (ITEM C-22)
ADOPTION OF A RESOLUTION HONORING THE SOFTBALL TEAM, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 197-2015 (ITEM C-23)
ADOPTION OF A RESOLUTION HONORING THE BASEBALL TEAM, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 198-2015 (ITEM C-24)
ADOPTION OF A RESOLUTION HONORING THE MEN’S TRACK AND FIELD TEAM, WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.
MINUTE ORDER 199-2015 (ITEM C-25)

ADOPTION OF A RESOLUTION
HONORING THE MEN’S GOLF TEAM,
WEST TEXAS A&M UNIVERSITY

The Board of Regents of The Texas A&M University System adopted the resolution set forth in the attached exhibit.

MINUTE ORDER 200-2015 (ITEM C-26)

CONFIRMATION OF
APPOINTMENT AND COMMISSIONING OF PEACE OFFICERS,
TEXAS A&M UNIVERSITY FOREST SERVICE

In accordance with System Policy 34.06 (Appointment, Commissioning and Authority of Peace Officers), the Board of Regents confirms the director of Texas A&M Forest Service’s appointment and commissioning of Mr. Jeremy J. Wagner as a peace officer for the system, subject to taking the oath required of peace officers.

MINUTE ORDER 201-2015 (ITEM C-27)

APPROVAL OF MINUTES FROM THE
MARCH 9, 2015, SPECIAL TELEPHONIC MEETING;
APRIL 29, 2015, REGULAR BOARD MEETING;
APRIL 29, 2015, SPECIAL WORKSHOP MEETING;
MAY 27, 2015, SPECIAL TELEPHONIC MEETING; AND
AUGUST 12, 2015, SPECIAL TELEPHONIC MEETING,
BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM

The Minutes of the March 9, 2015, Special Telephonic Meeting; the April 29, 2015, Regular Board Meeting; the April 29, 2015, Special Workshop Meeting; the May 27, 2015, Special Telephonic Meeting; and the August 12, 2015, Special Telephonic Meeting are hereby approved.

MINUTE ORDER 202-2015 (ITEM C-28)

APPROVAL OF REVISED LIST OF AUTHORIZED SIGNERS
FOR REVOLVING FUND BANK ACCOUNTS FOR SYSTEM MEMBERS,
THE TEXAS A&M UNIVERSITY SYSTEM

Under the authority of the General Appropriations Act, and effective immediately, the employees of The Texas A&M University System members named below, and their successors in office, are hereby authorized to sign checks for the withdrawal of such funds according to law.
1. **THE TEXAS A&M UNIVERSITY SYSTEM**
   Revolving Fund portion not to exceed $60,000,000 (Operating and Debt Service)
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
   Employees authorized to sign checks:

   Maria L. Robinson, Chief Investment Officer and Treasurer
   Elaine N. Welch, Manager, Banking/Investment Operations
   Cindy L. Hanks, Manager, Finance
   Gary W. Barnes, Associate Vice President for Finance and Controller
   Debbie Phair, Director, Financial Management Operations
   Phillip Guillen, Director, Departmental Accounting Services
   Janet Guillory, Assistant Controller
   Rodney Horrell, Director, Financial Management Operations
   Linda Kettler, Assistant Director, Financial Management Operations

   **TEXAS A&M SYSTEM SPONSORED RESEARCH SERVICES**
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
   Employees authorized to sign checks:

   Gary W. Barnes, Associate Vice President for Finance and Controller
   Debbie Phair, Director, Financial Management Operations
   Phillip Guillen, Director, Departmental Accounting Services
   Janet Guillory, Assistant Controller
   Rodney Horrell, Director, Financial Management Operations
   Linda Kettler, Assistant Director, Financial Management Operations

   **TEXAS A&M SYSTEM TECHNOLOGY COMMERCIALIZATION**
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
   Employees authorized to sign checks:

   Brett L. Cornwell, Associate Vice Chancellor
   Lynette Urbanovsky, Intermediate Accountant
   Gary W. Barnes, Associate Vice President for Finance and Controller
   Debbie Phair, Director, Financial Management Operations
   Phillip Guillen, Director, Departmental Accounting Services
   Janet Guillory, Assistant Controller
   Rodney Horrell, Director, Financial Management Operations
   Linda Kettler, Assistant Director, Financial Management Operations

2. **TEXAS A&M UNIVERSITY**
   Revolving Fund portion not to exceed $40,000,000
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
   Employees authorized to sign checks:

   Gary W. Barnes, Associate Vice President for Finance and Controller
   Debbie Phair, Director, Financial Management Operations
Phillip Guillen, Director, Departmental Accounting Services
Janet Guillory, Assistant Controller
Rodney Horrell, Director, Financial Management Operations
Linda Kettler, Assistant Director, Financial Management Operations

TEXAS A&M UNIVERSITY HEALTH SCIENCE CENTER
Revolving Fund portion not to exceed $7,500,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Barry Nelson, Vice President for Finance and Administration
Rayellen Milburn, Senior Associate Vice President, Controller and Budget Officer
Jeffery T. Burton, Associate Vice President and Assistant Controller
Kristin Nace, Assistant Vice President of Fiscal Services and Budgets

TEXAS A&M UNIVERSITY AT GALVESTON
Revolving Fund portion not to exceed $1,100,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Susan Hernandez Lee, Vice President for Finance
Gary W. Barnes, Associate Vice President for Finance and Controller
Debbie Phair, Director, Financial Management Operations
Phillip Guillen, Director, Departmental Accounting Services
Janet Guillory, Assistant Controller
Rodney Horrell, Director, Financial Management Operations
Linda Kettler, Assistant Director, Financial Management Operations

TEXAS A&M UNIVERSITY AT QATAR
Source of Funds - Qatar Foundation
Depository Bank - Commercial Bank - Qatar
Employees authorized to sign checks:

Gary Barnes, Associate Vice President for Finance and Controller, Texas A&M University
Janet Guillory, Assistant Controller, Texas A&M University
Mark H. Weichold, Dean and CEO, Texas A&M University at Qatar
Rosalie Nickles, Assistant Dean for Finance and Administrative Services, Texas A&M University at Qatar
Hamid Reza Parsaei, Associate Dean for Academic Affairs, Texas A&M University at Qatar
Eyad Masad, Assistant Dean for Research and Graduate Studies, Texas A&M University at Qatar

3. TARLETON STATE UNIVERSITY
Revolving Fund portion not to exceed $4,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:
4. **PRAIRIE VIEW A&M UNIVERSITY**
   Revolving Fund portion not to exceed $7,000,000
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
   Employees authorized to sign checks:

   Corey S. Bradford, Senior Vice President for Business Affairs
   Rod Mireles, Associate Vice President for Financial Administration
   Cozette Turner, Director of Accounting Services
   Dianne Evans, Director of Budgets
   Equilla Jackson, Director of Treasury Services - ACH/Wire Transfer only
   Martha Ewane, Assistant Director of Treasury Services - ACH/Wire Transfer only
   Stephanie Redd, Staff Accountant I - ACH/Wire Transfer only
   Ashok Ewane, Staff Accountant - ACH/Wire Transfer only

5. **TEXAS A&M AGRILIFE RESEARCH**
   Revolving Fund portion not to exceed $3,800,000
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
   Employees authorized to sign checks:

   Craig Nessler, Director
   Bill McCutchen, Executive Associate Director
   Steve Schulze, Assistant Vice Chancellor for Administration
   Deanie Dudley, Assistant Dean, College of Agriculture and Life Sciences
   Debra Cummings, Assistant Director and Chief Financial Officer, Texas A&M AgriLife Research
   Donna Alexander, Assistant Director and Chief Financial Officer, Texas A&M AgriLife Extension Service
   Vic S. Seidel, Assistant Agency Director, Texas A&M Veterinary Medical Diagnostic Laboratory
   Shiao-Yen Ko, Manager of Accounting Services
   Loree Lewis, Coordinator of Management Information
   Kim Payne, Assistant Financial Manager
   William Gray, Risk and Compliance Coordinator

6. **TEXAS A&M AGRILIFE EXTENSION SERVICE**
   Revolving Fund portion not to exceed $3,500,000
   Source of Funds - Institutional Funds
   Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Douglas L. Steele, Director
Steve Schulze, Assistant Vice Chancellor for Administration
Deanie Dudley, Assistant Dean, College of Agriculture and Life Sciences
Donna Alexander, Assistant Director and Chief Financial Officer,
    Texas A&M AgriLife Extension Service
Debra Cummings, Assistant Director and Chief Financial Officer,
    Texas A&M AgriLife Research
Vic S. Seidel, Assistant Agency Director,
    Texas A&M Veterinary Medical Diagnostic Laboratory
Shiao-Yen Ko, Manager of Accounting Services
Loree Lewis, Coordinator of Management Information
Kim Payne, Assistant Financial Manager
William Gray, Risk and Compliance Coordinator

7. TEXAS A&M ENGINEERING EXPERIMENT STATION
Revolving Fund portion not to exceed $3,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Margaret K. Banks, Vice Chancellor and Dean of Engineering,
    Director, Texas Engineering Experiment Station
John Crawford, Assistant Vice Chancellor for Business Management and
    Chief Financial Officer
Andrew B. Hinton, Manager of Fiscal Services and Controller
Ron Edwards, Deputy Controller
Karen Fawcett, Assistant Controller
Marsa McKee, Financial Manager
Adrienne Person, Assistant Financial Manager

TEXAS A&M ENGINEERING EXPERIMENT STATION at QATAR
Source of Funds - Qatar Foundation
Depository Bank - Commercial Bank - Qatar
Employees authorized to sign checks:

John Crawford, Assistant Vice Chancellor for Business Management and Chief Officer,
    Texas A&M Engineering Experiment Station
Andrew B. Hinton, Manager of Fiscal Services and Controller,
    Texas A&M Engineering Experiment Station
Kenneth Hall, Associate Dean for Research and Graduate Studies,
    Texas A&M University at Qatar
Eyad Masad, Executive Associate Dean, Texas A&M University at Qatar

8. TEXAS A&M ENGINEERING EXTENSION SERVICE
Revolving Fund portion not to exceed $1,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:
Daniel Gray, Associate Agency Director and Chief Financial Officer  
Brian Stipe, Manager of Financial Services  
Dianne Smith, Financial Manager  
Carolyn Abt, Assistant Financial Manager  
Sandra McKemie, Financial Manager - ACH/Wire Transfer only

9. **TEXAS A&M FOREST SERVICE**  
Revolving Fund portion not to exceed $3,500,000  
Source of Funds - Institutional Funds  
Depository Bank - Wells Fargo Bank, N. A.  
Employees authorized to sign checks:

   Tom G. Boggus, Director  
   Robby DeWitt, Associate Director for Finance and Administration  
   Travis Zamzow, Budgets and Accounting Department Head  
   Madelyn Galloway, Policy and Review Coordinator  
   Claudia Dominguez, Financial Accounting Coordinator

10. **TEXAS A&M TRANSPORTATION INSTITUTE**  
Revolving Fund portion not to exceed $550,000  
Source of Funds - Institutional Funds  
Depository Bank - Wells Fargo Bank, N. A.  
Employees authorized to sign checks:

   Joseph Dunn, Assistant Agency Director  
   Amanda Dotson, Assistant Chief Financial Officer  
   Marie Ethridge, Director of Accounting and Controller  
   Tyler Theobald, Financial Manager Supervisor I  
   Elissa Munoz, Financial Accountant II

**TEXAS A&M TRANSPORTATION INSTITUTE at QATAR**  
Source of Funds - Qatar Foundation  
Depository Bank - Commercial Bank - Qatar  
Employees authorized to sign checks:

   Joseph Dunn, Assistant Agency Director  
   Amanda Dotson, Assistant Chief Financial Officer

11. **TEXAS A&M UNIVERSITY-CORPUS CHRISTI**  
Revolving Fund portion not to exceed $4,000,000  
Source of Funds - Institutional Funds  
Depository Bank - Wells Fargo Bank, N. A.  
Employees authorized to sign checks:

   Flavius C. Killebrew, President  
   Terry Tatum, Interim Executive Vice President for Finance and Administration  
   Judy Harral, Executive Director of Administrative Services  
   Rebecca Torres, Comptroller  
   Jaclyn Mahlmann, Director of Budgets  
   Yolanda Castorena, Assistant Comptroller and Director of Accounting
Will Hobart, Director of Procurement and Disbursements
Sonia Hernandez, Director of Advancement Services
Ida Moreno, Accountant III
Aimee Olivarez, Accountant III
Tamara Freed, Accountant III
Cassie Eyring, Accountant II
Ebony Lotts, Coordinator, Advancement Services
Suzanne Gonzalez, Gift Processor
Sandra Salas, Accounting Assistant III

12. TEXAS A&M INTERNATIONAL UNIVERSITY
Revolving Fund portion not to exceed $2,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Ray M. Keck, President
Juan J. Castillo, Jr., Vice President for Finance and Administration
Elena Martinez, Comptroller
Frederico Juarez III, Director of Budget, Payroll, Grants and Contracts
Melisa Rangel, Director of Accounting
Carlos Bella, Senior Staff Accountant
Hector Mejia, Associate Comptroller
Patricia Ornelas, Senior Staff Accountant

13. TEXAS A&M UNIVERSITY-KINGSVILLE
Revolving Fund portion not to exceed $4,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Steven H. Tallant, President
Terisa Riley, Senior Vice President for Fiscal and Student Affairs
Lallah Howard, Associate Vice President for Finance and Comptroller
Maricela Flores, Assistant Comptroller and Director of Accounting
Joanne Macias, Director of Financial Reporting
Claudia Conard, Senior Financial Analyst
Vilma Castillo, Assistant Director of Accounting
Jonathan Guzman, Staff Accountant II
Robyn Shaw, Staff Accountant II

14. TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
Revolving Fund portion not to exceed $3,800,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Bruce Akey, Director
Steve Schulze, Assistant Vice Chancellor for Administration
Vic S. Seidel, Assistant Agency Director
Deanie Dudley, Assistant Dean, College of Agriculture and Life Sciences
Donna Alexander, Assistant Director and Chief Financial Officer,
  Texas A&M AgriLife Extension Service
Debra Cummings, Assistant Director and Chief Financial Officer,
  Texas A&M AgriLife Research
Shiao-Yen Ko, Manager of Accounting Services
Loree Lewis, Coordinator of Management Information
Kim Payne, Assistant Financial Manager
William Gray, Risk and Compliance Coordinator

15. WEST TEXAS A&M UNIVERSITY
Revolving Fund portion not to exceed $3,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:
  Randy Rikel, Vice President for Business and Finance
  Mark Hiner, Assistant Vice President
  Shelly Davis, Associate Vice President and Controller
  Todd McNeill, Manager of Accounting
  Stephen Cross, Manager of Reporting
  Julie Harvell, Accountant II/Grants Manager

16. TEXAS A&M UNIVERSITY-COMMERCE
Revolving Fund portion not to exceed $4,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:
  Dan R. Jones, President and Chief Executive Officer
  Alicia Currin, Vice President for Business and Administration
  Paula Hanson, Associate Vice President for Business and Administration and Controller
  Sarah Baker, Director of Accounting & Financial Reporting
  Tina Livingston, Assistant Vice President of Budgets & Business Services
  Janet Anderson, Budget Coordinator
  Erica Contreras, Budget Analyst
  Amanda Reams, Senior Accountant
  Rocio (Rose) Moreno, State Accounting Manager
  Debbie Gonzalez, Staff Accountant
  Kim Jefferies, Coordinator of Gift Processing
  Erin Ham, Property Manager

17. TEXAS A&M UNIVERSITY-TEXARKANA
Revolving Fund portion not to exceed $900,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:
  Emily F. Cutrer, President
  James S. Scogin, Vice President for Finance and Administration
Jackie L. Elder, Controller and Director of Accounting
Marc Icenhower, Chief Accountant
Shannon Whitten, Senior Accountant
Joni Millican, Bursar

18. TEXAS A&M UNIVERSITY-CENTRAL TEXAS
Revolving Fund portion not to exceed $2,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo Bank, N. A.
Employees authorized to sign checks:

Marc Nigliazzo, President
Gaylene Nunn, Vice President of Finance and Administration
Susan Bowden, Controller/Director of Business Affairs
Arnetta Brown, Assistant Controller/Director of Accounting
Eileen Thomas, Senior Accountant

19. TEXAS A&M UNIVERSITY-SAN ANTONIO
Revolving Fund portion not to exceed $2,000,000
Source of Funds - Institutional Funds
Depository Bank - Wells Fargo, N. A.
Employees authorized to sign checks:

Cynthia Teniente-Matson, President
Darrell Morrison, Vice President for Business Affairs & CFO
Jennifer Skiver, Assistant Vice President for Financial Services and
    Comptroller/Interim Vice President for Finance and Administration & CFO
Denis Cano, Assistant Comptroller & Director of Accounting Services
Patricia Hayes, Director of Business Services.

MINUTE ORDER 203-2015 (ITEM C-29)

APPROVAL OF CHANGES TO THE ADMISSION STANDARDS FOR
SYSTEM MEMBER UNIVERSITIES FOR THE 2016-17 ACADEMIC YEAR,
THE TEXAS A&M UNIVERSITY SYSTEM

The Board of Regents of The Texas A&M University System hereby approves the changes to the admissions standards of the member universities of The Texas A&M University System for the 2016-17 academic year, as shown in the attached exhibits, copies of which are attached to the official minutes.
MINUTE ORDER 204-2015 (ITEM C-30)

APPROVAL OF REVISIONS TO SYSTEM POLICY 03.02
(POLICIES FOR THE ESTABLISHMENT AND REVISION OF
MISSION STATEMENTS AND TABLES OF PROGRAMS),
THE TEXAS A&M UNIVERSITY SYSTEM

The revisions to System Policy 03.02 (Policies for the Establishment and Revision of Mission Statements and Tables of Programs), as shown in the attached exhibit, are approved, effective immediately.

MINUTE ORDER 205-2015 (ITEM C-31)

APPROVAL OF REVISIONS TO SYSTEM POLICY 08.01
(CIVIL RIGHTS PROTECTIONS AND COMPLIANCE),
THE TEXAS A&M UNIVERSITY SYSTEM

The revisions to System Policy 08.01 (Civil Rights Protections and Compliance), as shown in the attached exhibit, are approved, effective immediately.

MINUTE ORDER 206-2015 (ITEM C-32)

APPROVAL OF NEW SYSTEM POLICY 11.10
(ACADEMIC PROGRAM REQUESTS),
THE TEXAS A&M UNIVERSITY SYSTEM

New System Policy 11.10 (Academic Program Requests), as shown in the attached exhibit, is approved, effective immediately.

MINUTE ORDER 207-2015 (ITEM C-33)

APPROVAL OF REVISIONS TO
SYSTEM POLICY 31.04 (HOLIDAYS),
THE TEXAS A&M UNIVERSITY SYSTEM

The revisions to System Policy 31.04 (Holidays), as shown in the attached exhibit, are approved, effective immediately.
**MINUTE ORDER 208-2015 (ITEM C-34)**

**GRANTING OF THE TITLE OF EMERITUS/EMERITA, SEPTEMBER 2015, THE TEXAS A&M UNIVERSITY SYSTEM**

In recognition of long and distinguished service to The Texas A&M University System, the Board of Regents hereby confirms the recommendation of the Chancellor, and confers the title of “Emeritus/Emerita” upon the individuals as shown in the attached exhibit, Emeritus/Emerita Title List No. 16-01, and grants all rights and privileges of this title.

**MINUTE ORDER 209-2015 (ITEM C-35)**

**CONFIRMATION OF APPOINTMENT AND COMMISSIONING OF PEACE OFFICERS, THE TEXAS A&M UNIVERSITY SYSTEM**

In accordance with System Policy 34.06 (Appointment, Commissioning and Authority of Peace Officers), the Board of Regents of The Texas A&M University System confirms the appointment and commissioning of campus peace officers by the presidents of their respective system member universities, in accordance with the requirements of the law, and as shown in the exhibit attached to the official minutes, subject to their taking the oath required of peace officers.

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**ANNOUNCEMENTS**

Chairman Thomas announced that the next regular Board meeting was scheduled for November 12-13, 2015.

Chairman Thomas recognized Ms. Laura Powers ’03, who had been an important member of the Board of Regents office since 2004. He thanked her for her service to the A&M System and the many Regents she had assisted, and said she would be missed.

**ADJOURN**

There being no further business, Chairman Thomas adjourned the meeting at 3:39 p.m.

Vickie Burt Spillers  
Executive Director, Board of Regents

*Minutes transcribed by Gwen Kirby, Office of the Board of Regents.*
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, Ms. Catherine A. Smock served with distinction and dedication as the first Chief Auditor for The Texas A&M University System from 1999 until her retirement August 31, 2015; and

WHEREAS, she has been a public servant auditing the state’s finances since 1981, first as an assistant state auditor and later as the first woman promoted to audit manager in the Texas State Auditor’s Office; and

WHEREAS, at the Texas State Auditor’s Office she managed one of the country’s largest government audits, the Statewide Single Audit of Texas; and

WHEREAS, Ms. Smock, who graduated summa cum laude from Texas A&M University in 1979 with a B.B.A. in accounting, returned in 1999 to serve her alma mater and The Texas A&M University System; and

WHEREAS, as Chief Auditor, she began a 16-year career dedicated to elevating the professionalism of her staff and improving the auditing functions for a complex A&M System that has grown to a budget of $3.8 billion; and

WHEREAS, she immediately led a major restructuring of the System Internal Audit Department; and

WHEREAS, Ms. Smock promoted more efficient auditing procedures by establishing a continuous auditing function and implementing automated working papers; and

WHEREAS, she advocated for stronger information technology governance to improve accounting, human resources and payroll systems as well as data security; and

WHEREAS, as a Certified Public Accountant and a graduate of the Governor’s Executive Development Program at the LBJ School of Public Affairs, she always encouraged her staff to pursue professional certificates of expertise that elevated the stature of her department; and

WHEREAS, she served her profession on numerous boards, including the Brazos Valley Chapter of the Institute of Internal Auditors, the National Farm Life Insurance Company, and the Texas Association of College and University Auditors; and

WHEREAS, an outside peer review of the A&M System’s audit functions this year noted Ms. Smock’s leadership and the quality of her staff, saying it is viewed as “best in class”; now, therefore, be it

RESOLVED, that, we, the members of the Board of Regents of The Texas A&M University System, desire to express our appreciation to Catherine A. Smock for the outstanding leadership and service that she so effectively provided as Chief Auditor of The Texas A&M University System; and, be it, further
RESOLVED, that in honor of her service to The Texas A&M University System, we bestow the title of Chief Auditor Emerita of The Texas A&M University System, with all her rights and privileges pertaining thereto, upon Catherine A. Smock; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents, filed with the Archives of The Texas A&M University System, and be presented to Catherine A. Smock as a sincere expression of gratitude for her leadership and service as Chief Auditor, as well as her contributions to the state of Texas throughout her distinguished career.

ADOPTED, this 3rd day of September 2015.
System Internal Audit Department

Fiscal Year 2016 Audit Plan
Introduction

The purpose of the Audit Plan is to outline audits and other activities the System Internal Audit Department will conduct during fiscal year 2016. The plan is developed to satisfy responsibilities established by the Board of Regents Bylaws, System Policy 10.01, Section 2102.008 of the Government Code, and applicable auditing standards. The Chief Auditor is authorized to make changes to the Plan, as deemed necessary, to address changes in identified risks. The Committee on Audit and the Chancellor will be notified of any significant additions, deletions, or other changes to the Audit Plan.

The types of audits listed in this Plan demonstrate the variety of approaches the System Internal Audit Department takes to address its mission of helping The Texas A&M University System achieve its goals and objectives in an efficient and effective manner. Audits included in this Plan were primarily identified through a system-wide risk assessment process. However, some of the audits included are performed to assist the A&M System in complying with external requirements. In order to more effectively utilize audit resources and to provide better information related to certain risk areas that span across the A&M System, the department has initiated the use of system-wide audits. As a result of the system-wide audits and the overall system-wide risk assessment process, some of the A&M System members do not have any specifically planned audits in the fiscal year 2016 audit plan. The members with no specifically planned audits include Texas A&M International University, Texas A&M University – San Antonio, Texas A&M Veterinary Medical Diagnostic Laboratory, Texas A&M Forest Service, and Texas A&M AgriLife Extension Service. Deliverables for planned audits may include a variety of services, including audit reports, technical assistance, data analysis, and other written and oral communications.

The specific scope of each audit in the Plan will be determined once the audit team has completed its audit planning process for each engagement. The audit planning process includes consideration of the risk management, control, and governance processes that provide reasonable assurance that:

- Risks are appropriately identified and managed.
- Information is accurate, reliable, and timely.
- Employee actions are in compliance with policies, standards, procedures, and applicable laws and regulations.
- Operations are efficient and effective.
- Resources are acquired economically, used efficiently, and adequately protected.
- Accountability systems are in place to ensure organizational and program missions, goals, plans, and objectives are achieved.
Planned Audits for Fiscal Year 2016

SYSTEM-WIDE AUDITS

Compliance with Benefits Proportional by Fund Requirements*
Payroll
Time and Effort Reporting for the Major Research Entities
Major Construction Projects Handled through Facilities Planning and Construction
Construction Project Reporting to the Texas Higher Education Coordinating Board*

Note: These audits will include the applicable Texas A&M University System members.

A&M SYSTEM OFFICES

Information Technology Governance and General Controls
Eastwood Airport Operations

TEXAS A&M UNIVERSITY

Accounts Receivables
Athletic Department Administration
Controlled Substances
Division of Research - Information Technology
Export Controls
Health Science Center Contract Administration
Information Technology Governance and General Controls
Office of the Provost - Information Technology
Student Counseling Services
Student Health Services
Transportation Services
Utilities and Energy Services

PRAIRIE VIEW A&M UNIVERSITY

Learning Management System General and Application Controls
Tuition and Fees

TARLETON STATE UNIVERSITY

Human Resources for Faculty and Staff

TEXAS A&M UNIVERSITY - CENTRAL TEXAS

Financial Management Services Operations
Student Information System General and Application Controls

*These audits are required to be performed to comply with external audit requirements.
TEXAS A&M UNIVERSITY – COMMERCE

Governance

TEXAS A&M UNIVERSITY – CORPUS CHRISTI

Information Technology Governance and General Controls

TEXAS A&M UNIVERSITY - KINGSVILLE

Human Resources for Faculty and Staff
Learning Management System General and Application Controls

TEXAS A&M UNIVERSITY - TEXARKANA

Housing Operations

WEST TEXAS A&M UNIVERSITY

Auxiliary Services - Bookstore, Housing, and Athletics

TEXAS A&M ENGINEERING EXPERIMENT STATION

Export Controls
Information Technology Governance and General Controls

TEXAS A&M ENGINEERING EXTENSION SERVICE

Student Systems General and Application Controls

TEXAS A&M TRANSPORTATION INSTITUTE

Proving Grounds Research Facility Compliance with ISO Standards*
Health, Safety and Environmental Management

TEXAS A&M AGRILIFE RESEARCH

Export Controls

*These audits are required to be performed to comply with external audit requirements.
Other Types of Audits/Activities

Follow-up Audits

Conduct follow-up audits on management's implementation of prior audit recommendations to determine if management has adequately addressed the issues.

Change in Management Reviews

Conduct change in management reviews, on an as-needed basis, when there is a change in an executive management position within the A&M System.

Continuous Auditing

Continuous auditing is the application of computer assisted audit tools and techniques on organizational processes, transactions, systems and/or controls to provide greater audit coverage. Benefits of continuous auditing include the review of 100% of auditable transactions/data versus a sampling, the identification of errors or other issues through frequent monitoring and review, and the facilitation of trend analysis to identify problems and/or other concerns.

Participation and/or Assistance

Internal audit staff may participate and/or assist A&M System members in developing and maintaining strong governance, risk management, and control processes and systems. Activities may include serving as a member of a work group, participating in the design of a major information system, or providing consultative advice on financial, operational, and compliance issues. The staff may also perform work to support external audit requirements.

*These audits are required to be performed to comply with external audit requirements.
TWENTY-SIXTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM REVENUE FINANCING SYSTEM BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $705 MILLION, AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

Adopted September 3, 2015
TWENTY-SIXTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM REVENUE FINANCING SYSTEM BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $705 MILLION, AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

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EXHIBIT A - DEFINITIONS
EXHIBIT B - FORM OF BONDS
TWENTY-SIXTH SUPPLEMENTAL RESOLUTION TO THE MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM REVENUE FINANCING SYSTEM BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $705 MILLION, AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

WHEREAS, the Board of Regents of The Texas A&M University System (the “Board”) has adopted a Master Resolution Establishing The Texas A&M University System Revenue Financing System (referred to herein as the “Master Resolution”); and

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the meaning given in the Master Resolution; and

WHEREAS, the Master Resolution establishes the Revenue Financing System comprised of each institution and agency presently in The Texas A&M University System, and pledges the Pledged Revenues attributable to each Participant of the Revenue Financing System to the payment of Parity Obligations to be outstanding under the Master Resolution; and

WHEREAS, the Board has previously adopted the First through Twenty-Fifth Supplemental Resolutions to the Master Resolution authorizing Parity Obligations thereunder; and

WHEREAS, the Board has determined to issue Parity Obligations in one or more installments to (i) finance and refinance the cost of facilities and improvements for the Participants of the Revenue Financing System, including but not limited to those set forth in The Texas A&M University System Capital Plan; (ii) provide permanent financing for facilities and improvements financed with the proceeds of Refunded Notes; (iii) refund Refunded Bonds; and (iv) pay the costs of issuance relating to such Parity Obligations; and

WHEREAS, for such purposes the Board deems it necessary to issue Parity Obligations pursuant to this Twenty-Sixth Supplement to the Master Resolution (the “Twenty-Sixth Supplement”); and

WHEREAS, pursuant to the Master Resolution, a Designated Financial Officer, has delivered to the Board a certificate stating that, to the best of his or her knowledge, the Board is in compliance with all covenants contained in the Master Resolution and each Supplemental Resolution and is not in default in the performance and observance of any of the terms, provisions, and conditions contained therein; and

WHEREAS, the Bonds authorized to be issued by this Twenty-Sixth Supplement are to be issued and delivered pursuant to Chapter 55, Texas Education Code, and Chapters 1207 and 1371, Texas Government Code,
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF
THE TEXAS A&M UNIVERSITY SYSTEM THAT:

Section 1. DEFINITIONS.

(a) Definitions. In addition to the definitions set forth in the preamble of this
Twenty-Sixth Supplement, the terms used in this Twenty-Sixth Supplement (except in the Form
of Bonds) and not otherwise defined shall have the meanings given in the Master Resolution or
in Exhibit A to this Twenty-Sixth Supplement attached hereto and made a part hereof.

(b) Construction of Terms. If appropriate in the context of this Twenty-Sixth
Supplement, words of the singular number shall be considered to include the plural, words of the
plural number shall be considered to include the singular, and words of the masculine, feminine,
or neuter gender shall be considered to include the other genders.

Section 2. AMOUNT, PURPOSE, AND DESIGNATION OF THE BONDS.

(a) The Board’s “BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY
SYSTEM REVENUE FINANCING SYSTEM BONDS, SERIES ______,” are hereby
authorized to be issued and delivered in the maximum principal amount (determined without
regard to premium or discount affecting the sale price) of $705 Million, in one or more Series or
sub-Series (as Tax-Exempt Bonds, Taxable Bonds or any combination thereof) as determined by
the Designated Financial Officer pursuant to the terms of this Twenty-Sixth Supplement. The
Bonds shall be designated by the year in which they are awarded pursuant to Section 3 below,
and each Series within a year may have a letter designation following the year as determined by
the Designated Financial Officer. The title of the Bonds may also be revised by a Designated
Financial Officer as reflected in the Award Certificate pursuant to Section 3(b) hereof to reflect
the status of the Bonds as Tax-Exempt Bonds or Taxable Bonds, as applicable. The authority
conferred by this Twenty-Sixth Supplement to (i) act on behalf of the Board in selling any Series
of Bonds and (ii) award the sale of the Bonds of such Series to a bidder in a competitive sale or
execute one or more Bond Purchase Contract(s) pursuant to this Section shall expire at 11:59
p.m. on August 31, 2016 (the “Expiration Date”). Any Series of Bonds awarded pursuant to an
official bid form or sold pursuant to a Bond Purchase Contract executed on or before the
Expiration Date, may be delivered after such date.

(b) The Bonds are to be issued for the purpose of financing and refinancing the costs
of acquiring, purchasing, constructing, improving, enlarging, and equipping the property and
facilities of the Participants of the Revenue Financing System; refunding all or a portion of the
Potential Refunded Bonds; refunding all or a portion of the Board’s outstanding Revenue
Financing System Commercial Paper Notes, Series B (the “Notes”) to provide permanent
financing for facilities and improvements financed with the proceeds of the Notes; and paying
the costs of issuance related thereto.

(c) To the extent that it is economically reasonable, Section 55.17 Projects shall be
financed in separate Series of Bonds and the Award Certificate relating to each such Series of
Bonds shall show the principal amount of Parity Obligations, including the Bonds, issued for
each Participant to finance or refinance Section 55.17 Projects and the additional Parity
Obligations that may be issued pursuant to such sections. Each Series of Bonds issued to refund portions of the Potential Refunded Bonds that were issued pursuant to Section 55.17 Authorization or issued to refund Parity Obligations issued pursuant to Section 55.17 Authorization, or any similar section, may also be included in that separate Series of Bonds.

(d) Each Series of Bonds herein authorized, unless otherwise indicated, are hereinafter referred to as the "Bonds," which may be in the form of fixed rate bonds as either Current Interest Bonds or Capital Appreciation Bonds.

Section 3. DATE, DENOMINATIONS, NUMBERS, MATURITIES AND TERMS OF BONDS.

(a) Terms of Bonds. The Bonds shall initially be issued, sold, and delivered hereunder as fully registered bonds, without interest coupons, in the form of Current Interest Bonds or Capital Appreciation Bonds, numbered consecutively for each Series of Bonds from R-1 upward (or CR-1 upward, in the case of Capital Appreciation Bonds) (except the Initial Bond which shall be numbered T-1 for the Current Interest Bonds and TR-1 for the Capital Appreciation Bonds), payable to the respective initial registered owners thereof, or to the registered assignee or assignees of said bonds or any portion or portions thereof (in each case, the "Registered Owner"), in Authorized Denominations, maturing on the dates, in the years and in the principal amounts, respectively, and dated, all as set forth in the Award Certificate.

(b) Award Certificate. As authorized by Chapter 1371, Government Code, as amended, the Designated Financial Officer is hereby authorized, appointed, and designated to act on behalf of the Board in selling and delivering the Bonds and carrying out the other procedures specified in this Resolution, including determining and fixing: (i) the date of the Bonds, (ii) any additional or different designation or title by which the Bonds shall be known, (iii) the price at which the Bonds will be sold, (iv) the years in which the Bonds will mature, (v) the principal amount or Maturity Amount of the Bonds to mature in each of such years, (vi) the aggregate principal amount of the Bonds, including the aggregate principal amount of Current Interest Bonds and Capital Appreciation Bonds, (vii) the rate of interest to be borne by each maturity, (viii) the interest payment periods, (ix) the dates, prices, and terms upon and at which the Bonds shall be subject to redemption, (x) the designation of which notes shall constitute the Refunded Notes refunded by the Bonds, (xi) the designation of which Potential Refunded Bonds shall constitute the Refunded Bonds, (xii) the Paying Agent/Registrar and Escrow Agent, if applicable, for the Bonds, (xiii) whether the Bonds shall be issued as Tax-Exempt Bonds or Taxable Bonds, (xiv) the Authorized Denominations for any Taxable Bonds, (xv) the date on which the Bonds shall be delivered to the purchaser(s) thereof, which date shall be not more than twelve (12) months following the Expiration Date, and (xvi) all other matters relating to the issuance, sale, and delivery of the Bonds, and the refunding of the Refunded Obligations. All such determinations made by the Designated Financial Officer shall be specified in the Award Certificate delivered to the Executive Director, Board of Regents. Such determinations shall be limited by the following: (1) the price to be paid for the Bonds shall not be less than 95% of the aggregate original principal amount thereof plus accrued interest thereon from their dated date to their date of initial delivery, (2) none of the Bonds shall bear interest at a rate greater than the maximum rate allowed by law, (3) no Stated Maturity of any Bond shall be later than June 1, 2050, (4) the aggregate principal amount of the Bonds shall not exceed the amount authorized in
Section 2(a) hereof, and (5) Bonds shall be issued to refund all or a portion of the Potential Refunded Bonds only if that refunding, assuming that each Series sold and delivered at the same time is one Series of Bonds, results in the minimum present value savings set forth in the following paragraph.

Each Series of Bonds to be issued, in whole or in part, to refund Refunded Bonds must be sold on terms that produce a present value savings when the scheduled debt service payable on such Bonds during each Bond Year is subtracted from the scheduled debt service payable on the Refunded Bonds during the same Bond Year and the remainder is discounted to the scheduled date of delivery of the Bonds of such Series set forth in the Award Certificate at a discount factor equal to the yield on such Bonds determined in accordance with section 148 of the Code; provided that, in the case of Refunded Bonds being advance refunded more than 90 days prior to their maturity or earlier redemption date, the present value savings must be not less than an amount equal to 0.05 times the principal amount of the Refunded Bonds being refunded by the Bonds of such Series. The amount of the savings to be realized from the refunding shall be shown in the Award Certificate. The Award Certificate for each Series that is issued to refund Refunded Bonds or Refunded Notes shall also identify the Refunded Bonds or Refunded Notes being refunded by that Series.

It is further provided, however, that, notwithstanding the foregoing provisions, the Bonds shall not be delivered unless prior to delivery (i) the Award Certificate has been executed and delivered as required by this Twenty-Sixth Supplement and (ii) the Bonds have been rated by a Nationally-Recognized Rating Agency in one of the four highest rating categories for long-term obligations, as required by Chapter 1371, Texas Government Code, as amended.

The Designated Financial Officer is authorized and directed to determine which facilities and improvements will be financed or refinanced with the proceeds of the Bonds taking into account (i) the scheduled completion dates of the improvements and facilities financed with the proceeds of the Bonds, (ii) the economic projections for each such facility and improvement and the Participant on whose campus the facility or improvement is located and (iii) which Section 55.17 Projects are being undertaken and the projected budget impact on the Financing System of such financing. The designation of which improvements or facilities are to be financed or refinanced with the proceeds of the Bonds shall be set forth in the Award Certificate. Before the Designated Financial Officer may determine that any improvement or facility is to be financed or refinanced with the proceeds of the Bonds, (i) the improvement or facility must have been approved for construction and financing by the Board, (ii) the Board must have made the findings required by Section 5 of the Master Resolution with respect to the Parity Obligations to be issued for such improvement or facility, and (iii) the project must have received any required approval or review of the Higher Education Coordinating Board to the extent and as required by the provisions of Section 61.058 of the Texas Education Code.

Each Award Certificate is hereby incorporated in and made a part of this Twenty-Sixth Supplement and shall be filed in the minutes of the Board as a part of this Twenty-Sixth Supplement.

(c) **Sale of the Bonds.** To achieve the lowest borrowing costs for the Participants of the Financing System, each Series of Bonds shall be sold to the public on either a negotiated or
competitive basis as determined by the Designated Financial Officer in the Award Certificate for that Series of Bonds. In determining whether to sell a Series of Bonds by negotiated or competitive sale, the Designated Financial Officer shall take into account the financial condition of the State, the System, and the Financing System, any material disclosure issues that might exist at the time, the market conditions expected at the time of the sale, the achievement of the HUB goals of the Board, and any other matters that, in the judgment of the Designated Financial Officer, might affect the net borrowing costs on the Series of Bonds to be sold.

If the Designated Financial Officer determines that a Series of Bonds should be sold at a competitive sale, the Designated Financial Officer shall prepare a notice of sale and Official Statement in such manner as the Designated Financial Officer deems appropriate, to make the notice of sale and Official Statement available to those institutions and firms wishing to submit a bid for the Series of Bonds, to receive such bids, and to award the sale of the Series of Bonds to the bidder submitting the best bid in accordance with the provisions of the notice of sale. If the Designated Financial Officer determines that a Series of Bonds should be sold by a negotiated sale, the Designated Financial Officer shall designate the senior managing underwriter for such Series of Bonds and such additional investment banking firms as he or she deems appropriate to assure that the Bonds are sold on the most advantageous terms to the Financing System. The Designated Financial Officer, acting for and on behalf of the Board, is authorized to enter into and carry out the terms of a Bond Purchase Contract for each Series of the Bonds to be sold by negotiated sale, with the underwriter(s) thereof at such price, with and subject to such terms as determined by the Designated Financial Officer pursuant to subsection (b) above. The Designated Financial Officer’s approval of a Bond Purchase Contract shall be conclusively evidenced by said Designated Financial Officer’s execution thereof.

(d) In General. The Bonds (i) may and shall be redeemed prior to the respective scheduled maturity dates, (ii) may be assigned and transferred, (iii) may be exchanged for other Bonds, (iv) shall have the characteristics, (v) shall be signed and sealed, and (vi) shall be subject to redemption prior to maturity, and the principal of and interest on the Bonds shall be payable, all as provided, and in the manner required or indicated, in the FORM OF BONDS set forth in Exhibit B to this Twenty-Sixth Supplement and as determined by the Designated Financial Officer as provided herein, with such changes and additions as are required to be consistent with the terms and provisions shown in the Award Certificate relating to the Bonds.

(e) Delegation to Establish Sinking Fund for Balloon Debt. In the event that the Designated Financial Officer determines to issue Bonds that constitute Balloon Debt, the Designated Financial Officer may upon determining that it is in the best interests of the Board provide in the Award Certificate for (i) the establishment of a sinking fund for such Balloon Debt, (ii) the accumulation of amounts in such sinking fund either by a fixed schedule stated in such Award Certificate or by a formula setting forth the amount and timing of required contributions that in each case is sufficient to provide for the payment of all amounts due on such Balloon Debt, and (iii) any restrictions with respect to such sinking fund, including the investment thereof, necessary to ensure compliance with any applicable provisions of the Code.

(f) Finding Regarding Section 1207.008 (b) Government Code. Pursuant to Section 1207.008(b), Government Code, it is hereby found that it is not practicable or possible to make the determination required by Section 1207.008(a), Government Code, in connection with the
issuance of the Bonds to refund the Refunded Obligations. A portion of the Bonds is being authorized to refund the Refunded Notes to provide permanent financing for the improvements and facilities financed by the Refunded Notes. It is not possible to determine what the difference in debt service would be if the Refunded Notes were not refunded.

Section 4. INTEREST. The Current Interest Bonds of each Series of Bonds shall bear interest calculated on the basis of a 360-day year composed of twelve 30-day months from the dates specified in the FORM OF BONDS and in the Award Certificate to their respective dates of maturity at the rates set forth in the Award Certificate; provided that interest on any Taxable Bonds may be computed as determined by the Designated Financial Officer in the Award Certificate either (i) on the basis of a 365- or 366-day year, as applicable for the number of days actually elapsed based upon the calendar year in which the interest rate period for such Bonds commences, (ii) on the basis of a 360-day year of twelve 30-day months or (iii) as otherwise determined by the Designated Financial Officer to be necessary to achieve the most beneficial pricing terms for such Bonds.

The Capital Appreciation Bonds of each Series of Bonds shall bear interest from the Issuance Date for such Series of Bonds, calculated on the basis of a 360-day year composed of twelve 30-day months (subject to rounding to the Compounded Amounts thereof), compounded semiannually on the dates set forth in the Award Certificate (the “Compounding Dates”) commencing on the date set forth in the Award Certificate, and payable, together with the principal amount thereof, in the manner provided in the FORM OF BONDS at the rates set forth in the Award Certificate. Attached to the Award Certificate if Capital Appreciation Bonds are to be issued shall be an Exhibit (the “Compounded Amount Table”) which will set forth the rounded original principal amounts at the Issuance Date for the Capital Appreciation Bonds and the Compounded Amounts and Maturity Amounts thereof (per $5,000 Maturity Amount) as of each Compounding Date, commencing on the date set forth in the Award Certificate, and continuing until the final maturity of such Capital Appreciation Bonds. The Compounded Amount with respect to any date other than a Compounding Date is the amount set forth on the Compounded Amount Table with respect to the last preceding Compounding Date, plus the portion of the difference between such amount and the amount set forth on the Compounded Amount Table with respect to the next succeeding Compounding Date that the number of days (based on 30-day months) from such last preceding Compounding Date to the date for which such determination is being calculated bears to the total number of days (based on 30-day months) from such last preceding Compounding Date to the next succeeding Compounding Date.

Section 5. REGISTRATION TRANSFER AND EXCHANGE; BOOK-ENTRY-ONLY SYSTEM; AUTHENTICATION.

(a) Paying Agent/Registrar. The Designated Financial Officer is authorized to solicit bids for and to select a Paying Agent/Registrar for the Bonds. The Designated Financial Officer is also authorized to enter into and carry out a Paying Agent/Registrar Agreement with the Paying Agent/Registrar with respect to the Bonds in substantially the form previously approved by the Board.
(b) **Registration Books.** The Board shall keep Registration Books for the registration of the transfer, exchange, and replacement of Bonds, and the Board hereby designates the Paying Agent/Registrar as the initial registrar and transfer agent to keep such Registration Books and make such registrations of transfers, exchanges, and replacements under such reasonable regulations as the Board may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, exchanges, and replacements as herein provided. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the Registered Owner of each Bond to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each Registered Owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. The Board shall have the right to inspect the Registration Books during regular business hours of the Paying Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity.

(c) **Ownership of Bonds.** The entity in whose name any Bond shall be registered in the Registration Books at any time shall be deemed and treated as the absolute owner thereof for all purposes of this Twenty-Sixth Supplement, whether or not such Bond shall be overdue, and, to the extent permitted by law, the Board and the Paying Agent/Registrar shall not be affected by any notice to the contrary; and payment of, or on account of, the principal of, premium, if any, and interest on any such Bond shall be made only to such Registered Owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(d) **Payment of Bonds and Interest.** The Board hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal of and interest on the Bonds, all as provided in this Twenty-Sixth Supplement. The Paying Agent/Registrar shall keep proper records of all payments made by the Board and the Paying Agent/Registrar with respect to the Bonds.

(e) **Authentication.** The Initial Bond shall be delivered to the initial purchaser and is not required to be, and shall not be, authenticated by the Paying Agent/Registrar, but on each Bond issued in exchange for the Initial Bond or any Bond or Bonds issued under this Twenty-Sixth Supplement the Paying Agent/Registrar shall execute the Paying Agent/Registrar's Authentication Certificate, in the form set forth in the FORM OF BONDS set forth in this Resolution.

(f) **Transfer, Exchange, or Replacement.** Each Bond issued and delivered pursuant to this Twenty-Sixth Supplement, to the extent of the unpaid or unredeemed principal amount or Maturity Amount thereof, upon surrender of such Bond at a designated corporate trust office of the Paying Agent/Registrar, together with a written request therefor duly executed by the registered owner or the assignee or assignees thereof, or its or their duly authorized attorneys or representatives, with guarantee of signatures satisfactory to the Paying Agent/Registrar, may, at the option of the Registered Owner or such assignee or assignees, as appropriate, be exchanged for fully registered bonds, without interest coupons, in the appropriate form prescribed in the FORM OF BONDS set forth in this Twenty-Sixth Supplement, in the denomination of any Authorized Denominations (subject to the requirement hereinafter stated that each substitute
Bond shall be of the same Series and have a single stated maturity date) as requested in writing by such Registered Owner or such assignee or assignees, in an aggregate principal amount or Maturity Amount equal to the unpaid or unredeemed principal amount or Maturity Amount of any Bond or Bonds so surrendered, and payable to the appropriate Registered Owner, assignee, or assignees, as the case may be. If a portion of any Bond shall be redeemed prior to its scheduled maturity as provided herein, a substitute Bond or Bonds having the same Series designation and maturity date, bearing interest at the same rate, and payable in the same manner, in Authorized Denominations at the request of the Registered Owner, and in aggregate principal amount equal to the unredeemed portion thereof, will be issued to the Registered Owner upon surrender thereof for cancellation. If any Bond or portion thereof is assigned and transferred, each Bond issued in exchange therefor shall have the same Series designation and maturity date and bear interest at the same rate and be payable in the same manner as the Bond for which it is being exchanged. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond. The Paying Agent/Registrar shall exchange or replace Bonds as provided herein, and each fully registered bond delivered in exchange for or replacement of any Bond or portion thereof as permitted or required by any provision of this Twenty-Sixth Supplement shall constitute one of the Bonds for all purposes of this Twenty-Sixth Supplement, and may again be exchanged or replaced. On each substitute Bond issued in exchange for or replacement of any Bond or Bonds issued under this Twenty-Sixth Supplement there shall be printed an Authentication Certificate, in the form set forth in Exhibit B to this Twenty-Sixth Supplement. An authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign the above Authentication Certificate, and, except as provided in (e) above, no such Bond shall be deemed to be issued or outstanding unless such Certificate is so executed. The Paying Agent/Registrar promptly shall cancel all Bonds surrendered for transfer, exchange, or replacement. No additional resolutions need be passed or adopted by the Board or any other body or person so as to accomplish the foregoing transfer, exchange, or replacement of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds in the manner prescribed herein. Pursuant to Chapter 1203, Texas Government Code, as amended, the duty of transfer, exchange, or replacement of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and, upon the execution of the above Paying Agent/Registrar's Authentication Certificate, the exchanged or replaced Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Bonds which were originally issued pursuant to this Twenty-Sixth Supplement. The Board shall pay the Paying Agent/Registrar's standard or customary fees and charges, if any, for transferring, and exchanging any Bond or any portion thereof, but the one requesting any such transfer and exchange shall pay any taxes or governmental charges required to be paid with respect thereto as a condition precedent to the exercise of such privilege. The Paying Agent/Registrar shall not be required to make any such transfer, exchange, or replacement of Bonds or any portion thereof during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following interest payment date. To the extent possible, any new Bond issued in an exchange, replacement, or transfer of a Bond will be delivered to the Registered Owner or assignee of the Registered Owner not more than three business days after the receipt of the Bonds to be cancelled and the written request as described above.

(g) Substitute Paying Agent/Registrar. The Board covenants with the Registered Owners of the Bonds that at all times while the Bonds are outstanding the Board will provide a
compotent and legally qualified bank, trust company, financial institution, or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Twenty-Sixth Supplement. The Board reserves the right to, and may, at its option, change the Paying Agent/Registrar upon not less than 60 days written notice to the Paying Agent/Registrar, to be effective not later than 60 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Board covenants that promptly it will appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Twenty-Sixth Supplement. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Board. Upon any change in the Paying Agent/Registrar, the Board promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each Registered Owner of the Bonds, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Twenty-Sixth Supplement, and a certified copy of this Twenty-Sixth Supplement shall be delivered to each Paying Agent/Registrar.

(h) Book-Entry-Only System. The Definitive Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of the Depository Trust Company, New York, New York ("DTC"), and except as provided in subsection (i) hereof, all of the Outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Board and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest on the Bonds. Without limiting the immediately preceding sentence, the Board and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a Bondholder, as shown on the Registration Books, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a Bondholder, as shown in the Registration Books of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Twenty-Sixth Supplement to the contrary, but to the extent permitted by law, the Board and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Registration Books as the absolute owner of such Bond for the purpose of payment of principal, premium, if any, and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective owners, as shown in the Registration Books as provided in this Twenty-Sixth Supplement, or their respective attorneys duly authorized in writing, and all
such payments shall be valid and effective to fully satisfy and discharge the Board's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an owner, as shown in the Registration Books, shall receive a Bond certificate evidencing the obligation of the Board to make payments of principal, premium, if any, and interest pursuant to this Twenty-Sixth Supplement. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Twenty-Sixth Supplement with respect to interest checks being mailed to the Registered Owner at the close of business on the Record Date, the word “Cede & Co.” in this Twenty-Sixth Supplement shall refer to such new nominee of DTC.

(i) **Successor Securities Depository: Transfers Outside Book-Entry-Only System.** In the event that the Board determines to discontinue the use of the Book-Entry-Only System through DTC, or DTC determines to discontinue providing its services with respect to the Bonds the Board shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Registration Books in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Twenty-Sixth Supplement. Whenever a successor securities depository has been appointed pursuant to this paragraph, the terms DTC and DTC Participant as used in this Twenty-Sixth Supplement shall refer to such successor securities depository and its participants, respectively.

(j) **Payments to Cede & Co.** Notwithstanding any other provision of this Twenty-Sixth Supplement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the representation letter of the Board to DTC.

(k) **Notice of Redemption and Defeasance.**

(i) In addition to the Notice of Redemption set forth in the FORM OF BONDS, the Designated Financial Officer shall give notice of redemption or defeasance to the Paying Agent/Registrar at least forty-five (45) days prior to a redemption date in the case of a redemption and on the defeasance date in the case of a defeasance and the Paying Agent/Registrar shall give notice of redemption or of defeasance of Bonds by mail, first-class postage prepaid at least thirty (30) days prior to a redemption date and within thirty (30) days after a defeasance date to each registered securities depository and to any national information service that disseminates such notices.

(ii) In addition, in the event of a redemption caused by an advance refunding of the Bonds, the Paying Agent/Registrar shall send a second notice of redemption to the
persons specified in the immediately preceding sentence at least thirty (30) days but not more than ninety (90) days prior to the actual redemption date. Any notice sent to the registered securities depositories or such national information services shall be sent so that they are received at least two (2) days prior to the general mailing or publication date of such notice. The Paying Agent/Registrar shall also send a notice of prepayment or redemption to the Registered Owner of any Bond who has not sent the Bonds in for redemption sixty (60) days after the redemption date.

(iii) Each Notice of Redemption or Defeasance, whether required in the FORM OF BONDS or in this Section, shall contain a description of the Bonds to be redeemed or defeased including the complete name of the Bonds, the date of issue, the interest rate, the maturity date, the CUSIP number, the certificate numbers, the amounts called of each certificate, the publication and mailing date for the notice, the date of redemption or defeasance, the redemption price, if any, the name of the Paying Agent/Registrar and the address at which the Bonds may be redeemed or paid, including a contact person and telephone number.

(iv) All redemption payments made by the Paying Agent/Registrar to the Registered Owners of the Bonds shall include a CUSIP number relating to each amount paid to such Registered Owner.

(v) If at the time of mailing of notice of any optional redemption in connection with a refunding of the Bonds, the Board shall not have deposited with the Paying Agent/Registrar or an eligible financial institution moneys sufficient to redeem all of the Bonds called for redemption, such notice may state that it is conditional in that it is subject to the deposit of the proceeds of refunding bonds with the Paying Agent/Registrar or an eligible financial institution not later than the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

Section 6. FORM OF BONDS. The form of the Bonds, including the form of Paying Agent/Registrar's Authentication Certificate, the form of Assignment and the form of Registration Certificate of the Comptroller of Public Accounts of the State of Texas, if needed with respect to the Bonds initially issued and delivered pursuant to this Twenty-Sixth Supplement, shall be, respectively, substantially as set forth in Exhibit B, with such appropriate variations, omissions, or insertions as are permitted or required by this Twenty-Sixth Supplement and the Award Certificate, including specifically information relating to Capital Appreciation Bonds and Current Interest Bonds, redemption provisions, and the information to be included in the purpose clause.

Section 7. ESTABLISHMENT OF FINANCING SYSTEM AND ISSUANCE OF PARITY OBLIGATIONS. By adoption of the Master Resolution the Board has established The Texas A&M University System Revenue Financing System for the purpose of providing a financing structure for revenue supported indebtedness of the institutions and agencies of The Texas A&M University System which are from time to time included as Participants of the Financing System. The Master Resolution is intended to establish a master plan under which revenue supported debt of the Financing System can be incurred. This Twenty-Sixth Supplement provides for the authorization, issuance, sale, delivery, form, characteristics,
provisions of payment and redemption, and security of the Bonds as Parity Obligations. The Master Resolution is incorporated herein by reference and as such made a part hereof for all purposes, except to the extent modified and supplemented hereby, and the Bonds are hereby declared to be Parity Obligations under the Master Resolution. As required by Section 5(a) of the Master Resolution, the Board hereby determines that, upon the issuance of the Bonds, it will have sufficient funds to meet the financial obligations of The Texas A&M University System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Financing System and to meet all financial obligations of the Board relating to the Financing System and that the Participants on whose behalf the Bonds are to be issued possess the financial capacity to satisfy their Direct Obligations after taking the Bonds into account.

Section 8. SECURITY AND PAYMENTS. The Bonds are special obligations of the Board payable from and secured solely by the Pledged Revenues pursuant to the Master Resolution and this Twenty-Sixth Supplement. The Pledged Revenues are hereby pledged, subject to the liens securing Prior Encumbered Obligations, to the payment of the principal of, premium, if any, and interest on Parity Obligations, including the Bonds, as the same shall become due and payable. The Board agrees to pay the principal of, premium, if any, and the interest on the Bonds when due, whether by reason of maturity or redemption.

Section 9. PAYMENTS

(a) Immediately after the delivery of the Bonds, the Board shall deposit all accrued interest received from the sale and delivery of the Bonds to the credit of a special account to be held to pay interest on the Bonds on the first interest payment date.

(b) Semiannually on or before each principal, redemption, or interest payment date while any of the Bonds are outstanding and unpaid, commencing on the first interest payment date for the Bonds as provided in the Award Certificate, the Board shall make available to the Paying Agent/Registrar, money sufficient to pay such interest on and such principal of the Bonds, including the Maturity Amount of any Capital Appreciation Bonds, as will accrue or mature, or be subject to mandatory redemption prior to maturity, on such principal, redemption, or interest payment date. The Paying Agent/Registrar shall cancel all paid Bonds and shall furnish the Board with an appropriate certificate of cancellation.

Section 10. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS

(a) Replacement Bonds. In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered, a new bond of the same Series, principal amount, Maturity Amount, maturity and interest rate, and in the same form, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) Application for Replacement Bonds. Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the applicant for a replacement bond shall furnish to the Board and to the Paying Agent/Registrar such security or indemnity as may be required by
them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the applicant shall furnish to the Board and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond, as the case may be. In every case of damage or mutilation of a Bond, the applicant shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) **Payment in Lieu of Replacement.** Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal, Maturity Amount, redemption premium, if any, or interest on the Bond, the Board may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as above provided in this Section.

(d) **Charge for Issuing Replacement Bonds.** Prior to the issuance of any replacement Bond, the Paying Agent/Registrar shall charge the owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement Bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Board whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Twenty-Sixth Supplement equally and proportionately with any and all other Bonds duly issued under this Twenty-Sixth Supplement.

(e) **Authority for Issuing Replacement Bonds.** In accordance with Chapter 1203, Texas Government Code, as amended, this Section shall constitute authority for the issuance of any such replacement Bond without the necessity of further action by the Board or any other body or person, and the duty of the replacement of such Bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in Section 5(e) of this Twenty-Sixth Supplement for Bonds issued in exchange and replacement for other Bonds.

**Section 11. AMENDMENT OF SUPPLEMENT**

(a) **Amendments Without Consent.** This Twenty-Sixth Supplement and the rights and obligations of the Board and of the owners of the Bonds may be modified or amended at any time without notice to or the consent of any owner of the Bonds or any other Parity Obligations, solely for any one or more of the following purposes:

(i) To add to the covenants and agreements of the Board contained in this Twenty-Sixth Supplement, other covenants and agreements thereafter to be observed, or to surrender any right or power reserved to or conferred upon the Board in this Twenty-Sixth Supplement;

(ii) To cure any ambiguity or inconsistency, or to cure or correct any defective provisions contained in this Twenty-Sixth Supplement, upon receipt by the Board of an opinion of Bond Counsel that the same is needed for such purpose and will more clearly express the intent of this Twenty-Sixth Supplement;
(iii) To supplement the security for the Bonds, replace or provide additional credit facilities, or change the form of the Bonds or make such other changes in the provisions hereof as the Board may deem necessary or desirable and which shall not, in the judgment of the Board, materially adversely affect the interests of the owners of the Outstanding Bonds;

(iv) To make such other changes in the provisions of this Twenty-Sixth Supplement as the Board may deem necessary or desirable and which does not, in the judgment of the Board, materially adversely affect the interests of the owners of Parity Obligations; or

(v) To make any changes or amendments requested by any National-Recognized Rating Agency then rating or requested to rate Bonds, as a condition to the issuance or maintenance of a rating, which changes or amendments do not, in the judgment of the Board, materially adversely affect the interests of the owners of the Outstanding Bonds,

(b) Amendments With Consent. Subject to the other provisions of this Twenty-Sixth Supplement, the owners of Outstanding Bonds aggregating 51 percent in Outstanding Principal Amount of Bonds shall have the right from time to time to approve any amendment, other than amendments described in subsection (a) of this Section, to this Twenty-Sixth Supplement which may be deemed necessary or desirable by the Board; provided, however, that nothing herein contained shall permit or be construed to permit, without the approval of the owners of all of the Outstanding Bonds, the amendment of the terms and conditions in this Twenty-Sixth Supplement or in the Bonds so as to:

(i) Make any change in the maturity of the Outstanding Bonds;

(ii) Reduce the rate of interest borne by Outstanding Bonds;

(iii) Reduce the amount of the principal or Maturity Amount payable on Outstanding Bonds;

(iv) Modify the terms of payment of principal or Maturity Amount of or interest on the Outstanding Bonds, or impose any conditions with respect to such payment;

(v) Affect the rights of the owners of less than all Bonds then Outstanding; or

(vi) Change the minimum percentage of the Outstanding Principal Amount of Bonds necessary for consent to such amendment.

(c) Notice. If at any time the Board shall desire to amend this Twenty-Sixth Supplement pursuant to (b) above, the Board shall cause notice of the proposed amendment to be published in a financial newspaper or journal of general circulation in the City of New York, New York, once during each calendar week for at least two successive calendar weeks. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy thereof is on file at the principal office of the Registrar for inspection by all owners of Bonds.
Such publication is not required, however, if the Board gives or causes to be given such notice in writing to each owner of Bonds.

(d) **Receipt of Consents.** Whenever at any time not less than thirty days, and within one year, from the date of the first publication of said notice or other service of written notice of the proposed amendment the Board shall receive an instrument or instruments executed by all of the owners or the owners of at least 51 percent in Outstanding Principal Amount of Bonds, as appropriate, which instrument or instruments shall refer to the proposed amendment described in said notice and which specifically consent to and approve such amendment in substantially the form of the copy thereof on file as aforesaid, the Board may adopt the amendatory resolution in substantially the same form.

(e) **Effect of Amendments.** Upon the adoption by the Board of any resolution to amend this Twenty-Sixth Supplement pursuant to the provisions of this Section, this Twenty-Sixth Supplement shall be deemed to be amended in accordance with the amendatory resolution, and the respective rights, duties, and obligations of the Board and all the owners of then Outstanding Bonds and all future Bonds shall thereafter be determined, exercised, and enforced under the Master Resolution and this Twenty-Sixth Supplement, as amended.

(f) **Consent Irrevocable.** Any consent given by any owner of Bonds pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the first publication or other service of the notice provided for in this Section, and shall be conclusive and binding upon all future owners of the same Bonds during such period. Such consent may be revoked at any time after six months from the date of the first publication of such notice by the owner who gave such consent, or by a successor in title, by filing notice thereof with the Registrar and the Board, but such revocation shall not be effective if the owners of 51 percent in Outstanding Principal Amount of Bonds, prior to the attempted revocation, consented to and approved the amendment.

(g) **Ownership.** For the purpose of this Section, the ownership and other matters relating to all Bonds registered as to ownership shall be determined from the registration books kept by the Registrar therefor. The Registrar may conclusively assume that such ownership continues until written notice to the contrary is served upon the Registrar.

Section 12. COVENANTS REGARDING TAX MATTERS.

(a) **Definitions.** When used in this Section, the following terms have the following meanings:

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, enacted on or before the Issue Date.

"Computation Date" has the meaning stated in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" has the meaning stated in Section 1.148-1(b) of the Regulations.
“Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Issue Date” for each Series or sub-Series of the Tax-Exempt Bonds or other obligations of the Board is the respective date on which such Series or sub-Series of the Tax-Exempt Bonds or other obligations of the Board is delivered against payment therefor.

“Net Sale Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Nonpurpose Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Rebate Amount” has the meaning stated in Section 1.148-3 of the Regulations.

“Regulations” means the temporary or final Income Tax Regulations applicable to the Tax-Exempt Bonds issued pursuant to Sections 141 through 150 of the Code. Any reference to a section of the Regulations shall also refer to any successor provision to such section hereafter promulgated by the Internal Revenue Service pursuant to Sections 141 through 150 of the Code and applicable to the Tax-Exempt Bonds.

“Yield of”

(1) any Investment shall be computed in accordance with Section 1.148-5 of the Regulations, and

(2) the Tax-Exempt Bonds shall be computed in accordance with Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The Board shall not use, permit the use of or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which, if made or omitted, respectively, would cause the interest on any Tax-Exempt Bonds to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the Board shall have received a written opinion of Bond Counsel to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the Board shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the regulations and rulings thereunder, the Board shall, at all times prior to the last stated maturity of the Tax-Exempt Bonds,

(i) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross
Proceeds of the Tax-Exempt Bonds (including property financed with Gross Proceeds of the Refunded Bonds or notes or bonds refunded by the Refunded Bonds) and not use or permit the use of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity other than a state or local government, unless such use is solely as a member of the general public, or

(ii) not directly or indirectly impose or accept any charge or other payment for use of Gross Proceeds of the Tax-Exempt Bonds or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds or notes or bonds refunded by the Refunded Bonds) other than taxes of general application and interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the regulations and rulings thereunder, the Board shall not use Gross Proceeds of the Tax-Exempt Bonds, to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, Gross Proceeds are considered to be “loaned” to a person or entity if (A) property acquired, constructed or improved with Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds or notes or bonds refunded by the Refunded Bonds) is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes, (B) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement, or (C) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or such property are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the Board shall not, at any time prior to the earlier of the final stated maturity or final payment of the Tax-Exempt Bonds, directly or indirectly invest Gross Proceeds of the Tax-Exempt Bonds in any Investment (or use such Gross Proceeds to replace money so invested), if as a result of such investment the Yield of all Investments allocated to such Gross Proceeds whether then held or previously disposed of, exceeds the Yield on the Tax-Exempt Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the regulations and rulings thereunder, the Board shall not take or omit to take any action which would cause the Tax-Exempt Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the regulations and rulings thereunder.

(g) Information Report. The Board shall timely file with the Secretary of the Treasury the information required by Section 149(e) of the Code with respect to each of the Tax-Exempt Bonds on such forms and in such place as such Secretary may prescribe.

(h) Payment of Rebate Amount. Except to the extent otherwise provided in Section 148(f) of the Code and the regulations and rulings thereunder, the Board shall:
(i) account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of such accounting for at least six years after the final Computation Date. The Board may, however, to the extent permitted by law, commingle Gross Proceeds of the Tax-Exempt Bonds with other money of the Board, provided that the Board separately accounts for each receipt and expenditure of such Gross Proceeds and the obligations acquired therewith,

(ii) calculate the Rebate Amount with respect to the Tax-Exempt Bonds not less frequently than each Computation Date, in accordance with rules set forth in Section 148(f) of the Code, Section 1.148-3 of the Regulations, and the rulings thereunder. The Board shall maintain a copy of such calculations for at least six years after the final Computation Date,

(iii) as additional consideration for the purchase of the Tax-Exempt Bonds, by the initial purchaser thereof and the loan of the money represented thereby, and in order to induce such purchase by measures designed to ensure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, pay to the United States the amount described in paragraph (B) above at the times, in the installments, to the place, in the manner and accompanied by such forms or other information as is or may be required by Section 148(f) of the Code and the regulations and rulings thereunder, and

(iv) exercise reasonable diligence to assure that no errors are made in the calculations required by paragraph (B) and, if such error is made, to discover and promptly to correct such error within a reasonable amount of time thereafter, including payment to the United States of any interest and any penalty required by the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the Board shall not, at any time prior to the earlier of the final stated maturity or final payment of the Tax-Exempt Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (8) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm’s length and had the Yield of the Tax-Exempt Bonds, not been relevant to either party.

(j) Not Hedge Bonds. The Board did not invest more than 50 percent of the Proceeds of each series of the Refunded Bonds (or, if applicable, the obligations refunded by the Refunded Bonds (the “Original Bonds”)) in Nonpurpose Investments having a guaranteed yield for four years or more. On the Issue Date of the Refunded Bonds, or, if applicable, the Original Bonds, the Board reasonably expected that at least 85 percent of the Net Sale Proceeds of each series of the Refunded Bonds, or, if applicable, the Original Bonds, would be used to carry out the governmental purpose of such series within three years after the Issue Date of such series.

(k) No Disposition. The Board covenants that the property financed with the proceeds of the Tax-Exempt Bonds or the Refunded Bonds will not be sold or otherwise
disposed in a transaction resulting in the receipt by the Board of cash or other compensation, unless the Board obtains an opinion of Bond Counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Tax-Exempt Bonds or the Refunded Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation.

**Section 13. CONTINUING DISCLOSURE UNDERTAKING**

(a) **Annual Reports.** The Board shall provide annually to the MSRB, in an electronic format as prescribed by the MSRB, within six months after the end of each Fiscal Year, financial information and operating data with respect to The Texas A&M University System, including the Annual Financial Report of The Texas A&M University System, as determined by the Designated Financial Officer at the time the Bonds are sold. The Award Certificate shall specify such financial information and operating data. Any financial statements with respect to The Texas A&M University System so to be provided shall be (1) prepared on an accrual basis, or such other basis as the Board may be required to employ from time to time pursuant to state law or regulation, and (2) audited, if the Board commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements are not so provided within the required period, then the Board shall provide unaudited financial statements for the applicable Fiscal Year to the MSRB, in an electronic format as prescribed by the MSRB, and shall file audited financial statements when and if audited financial statements become available. If audited financial statements are not prepared for any Fiscal Year and audited financial statements are prepared with respect to the State of Texas for such Fiscal Year, the Board shall provide, or cause to be provided, the audited financial statements of the State of Texas for the applicable Fiscal Year to the MSRB, in an electronic format as prescribed by the MSRB, within six months after the end of said Fiscal Year or as soon thereafter as such audited financial statements become available from the State Auditor of the State of Texas. Any such audited financial statements of the State of Texas so provided shall be prepared in accordance with generally accepted accounting principles for state governments, as such principles may be changed from time to time to comply with state law.

If the Board changes the Fiscal Year, the Board will notify the MSRB of the change (and of the date of the new Fiscal Year end) prior to the next date by which the Board otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Subsection may be set forth in full in one or more documents or may be included by specific reference to any document that is available to the public on the MSRB’s internet web site or filed with the SEC. All documents provided to the MSRB pursuant to this subsection shall be accompanied by identifying information as prescribed by the MSRB.

(b) **Material Event Notices.** The Board shall notify the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds: (i) principal and interest payment delinquencies; (ii) non-payment related defaults, if material; (iii) unscheduled draws on debt service reserves reflecting financial difficulties; (iv) unscheduled
draws on credit enhancements reflecting financial difficulties; (v) substitution of credit or liquidity providers, or their failure to perform; (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (vii) modifications to rights of holders of the Bonds, if material; (viii) bond calls, if material, and tender offers; (ix) defeasances; (x) release, substitution, or sale of property securing repayment of the Bonds, if material; (xi) rating changes; (xii) bankruptcy, insolvency, receivership or similar event of the obligated person; (xiii) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and (xiv) the appointment of a successor or additional trustee or the change of name of a trustee, if material.

As used in clause (xiii), above, the phrase “bankruptcy, insolvency, receivership or similar event” means the appointment of a receiver, fiscal agent or similar officer for the System in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court of governmental authority has assumed jurisdiction over substantially all of the assets or business of the System, or if jurisdiction has been assumed by leaving the System in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the System.

The Board shall notify the MSRB, in a timely manner, of any failure by the Board to provide financial information or operating data in accordance with this subsection by the time required.

(c) Identifying Information. All information and notices shall be provided to the MSRB in an electronic format, as prescribed by the MSRB, and all documents provided to the MSRB pursuant to this Section shall be accompanied by identifying information, as prescribed by the MSRB.

(d) Limitations, Disclaimers, and Amendments. The Board shall be obligated to observe and perform the covenants specified in this Subsection for so long as, but only for so long as, the Board remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the Board in any event will give the notice required by Section 4 of this Resolution any Bond calls and defeasance that cause the Bonds to no longer be outstanding.

The provisions of this Subsection are for the sole benefit of the holders and beneficial owners of the Bonds, and nothing in this Subsection, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Board undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this subsection and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Board’s financial results, condition, or prospects, or hereby undertake to
update any information provided in accordance with this subsection or otherwise, except as expressly provided herein. The Board does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE BOARD BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE BOARD, WHETHER NEGLIGENCE OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the Board in observing or performing its obligations under this Subsection shall constitute a breach of or default under this Resolution for purposes of any other provision of this Resolution.

Should the Rule be amended to obligate the Board to make filings with or provide notices to entities other than the MSRB, the Board hereby agrees to undertake such obligation with respect to the Bonds in accordance with the Rule as amended.

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the Board under federal and State securities laws.

The provisions of this Subsection may be amended by the Board from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Board, but only if (i) the provisions of this subsection, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (ii) either (A) the holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the outstanding Bonds consent to such amendment or (B) a person that is unaffiliated with the Board (such as nationally-recognized bond counsel) determines that such amendment will not materially impair the interests of the holders and beneficial owners of the Bonds. If the Board so amends the provisions of this Subsection, it shall include with any amended financial information or operating data next provided in accordance with this Subsection an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided. The Board may also amend or repeal the provisions of this continuing disclosure requirement if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds.

Section 14. TWENTY-SIXTH SUPPLEMENT TO CONSTITUTE A CONTRACT; EQUAL SECURITY. In consideration of the acceptance of the Bonds, the
issuance of which is authorized hereunder, by those who shall hold the same from time to time, this Twenty-Sixth Supplement shall be deemed to be and shall constitute a contract between the Board and the Holders from time to time of the Bonds and the pledge made in this Twenty-Sixth Supplement by the Board and the covenants and agreements set forth in this Twenty-Sixth Supplement to be performed by the Board shall be for the equal and proportionate benefit, security, and protection of all Holders, without preference, priority, or distinction as to security or otherwise of any of the Bonds authorized hereunder over any of the others by reason of time of issuance, sale, or maturity thereof or otherwise for any cause whatsoever, except as expressly provided in or permitted by this Twenty-Sixth Supplement.

Section 15. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements, or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements, or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements, or provisions and shall in no way affect the validity of any of the other provisions hereof or of the Bonds issued hereunder.

Section 16. PAYMENT AND PERFORMANCE ON BUSINESS DAYS. Except as provided to the contrary in the FORM OF BONDS, whenever under the terms of this Twenty-Sixth Supplement or the Bonds, the performance date of any provision hereof or thereof, including the payment of principal of or interest on the Bonds, shall occur on a day other than a Business Day, then the performance thereof, including the payment of principal of and interest on the Bonds, need not be made on such day but may be performed or paid, as the case may be, on the next succeeding Business Day with the same force and effect as if made on the date of performance or payment.

Section 17. LIMITATION OF BENEFITS WITH RESPECT TO THE TWENTY-SIXTH SUPPLEMENT. With the exception of the rights or benefits herein expressly conferred, nothing expressed or contained herein or implied from the provisions of this Twenty-Sixth Supplement or the Bonds is intended or should be construed to confer upon or give to any person other than the Board, the Holders, and the Paying Agent/Registrar, any legal or equitable right, remedy, or claim under or by reason of or in respect to this Twenty-Sixth Supplement or any covenant, condition, stipulation, promise, agreement, or provision herein contained. This Twenty-Sixth Supplement and all of the covenants, conditions, stipulations, promises, agreements, and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the Board, the Holders, and the Paying Agent/Registrar as herein and therein provided.

Section 18. CUSTODY, APPROVAL, BOND COUNSEL’S OPINION, CUSIP NUMBERS, PREAMBLE AND INSURANCE. The Designated Financial Officer is hereby authorized to have control of the Bonds issued hereunder and all necessary records and proceedings pertaining to the Bonds pending their delivery and approval by the Attorney General of the State of Texas of the proceedings authorizing the Bonds in accordance with Chapter 1371, Texas Government Code, as amended. The Designated Financial Officer is also authorized to request that the Attorney General approve the Bonds and that the Comptroller of Public Accounts register the Bonds, and to cause an appropriate legend reflecting such approval and
registration to appear on the Bonds and the substitute Bonds. The approving legal opinion of Bond Counsel and the assigned CUSIP numbers may, at the option of the Board, be printed on the Bonds and on any Bonds issued and delivered in exchange or replacement of any Bond, but neither shall have any legal effect, and shall be solely for the convenience and information of the Registered Owners of the Bonds. The preamble to the Twenty-Sixth Supplement is hereby adopted and made a part of this Twenty-Sixth Supplement for all purposes. If insurance is obtained on any of the Bonds, the Bonds shall bear, as appropriate and applicable, a legend concerning insurance as provided by the Insurer.

Section 19. REFUNDING OF REFUNDED OBLIGATIONS; ESCROW AGREEMENTS

(a) Concurrently with the delivery of Bonds issued to refund Refunded Notes, the Designated Financial Officer shall cause to be deposited with the Issuing and Paying Agent for the Refunded Notes or with an Escrow Agent selected by the Designated Financial Officer, from the proceeds from the sale of such Series of Bonds and other legally available funds, an amount sufficient to provide for the refunding and defeasance of such Refunded Notes. In the event it is deemed necessary, the Designated Financial Officer is hereby authorized to select one or more Escrow Agent(s) with respect to the Refunded Notes and to enter into one or more Escrow Agreements. The Designated Financial Officer is further authorized and directed to apply and there is hereby appropriated such moneys of the Board as are necessary (i) to provide for the defeasance of such Refunded Notes on the date of delivery of the Bonds or (ii) to fund the Escrow Fund to be created pursuant to the Escrow Agreement(s) with amounts sufficient to provide for the defeasance of the Refunded Notes.

(b) Concurrently with the delivery of each Series of Bonds issued in whole or in part to refund Refunded Bonds, the Designated Financial Officer shall cause to be deposited with the Escrow Agent selected by the Designated Financial Officer, from the proceeds from the sale of such Series of Bonds and other legally available funds, an amount sufficient to provide for the refunding and defeasance of such Refunded Bonds in accordance with Chapter 1207, Texas Government Code, as amended. In the event it is deemed necessary, the Designated Financial Officer is hereby authorized to select one or more Escrow Agent(s) with respect to the Refunded Bonds and to enter into one or more Escrow Agreements. The Designated Financial Officer is further authorized and directed to apply and there is hereby appropriated such moneys of the Board as are necessary (i) to provide for the defeasance of such Refunded Bonds on the date of delivery of the Bonds or (ii) to fund the Escrow Fund to be created pursuant to the Escrow Agreement(s) with amounts sufficient to provide for the defeasance of the Refunded Bonds.

(c) With regard to issuance of any Series of Bonds constituting Refunding Bonds, as provided in Section 2(b) above, the Designated Financial Officer shall designate in the Award Certificate the particular Potential Refunded Bonds to be refunded by such Series of Bonds; provided, that the Award Certificate in which Refunded Bonds are so designated must contain a certification to the effect that the Bonds of such Series being issued to refund such Refunded Bonds are being sold on terms that produce present value savings as required by Section 3(b) hereof.
(d) Subject to the designation by the Designated Financial Officer of the Refunded Bonds to be refunded by a Series of Bonds, the Board irrevocably calls the particular Potential Refunded Bonds constituting Refunded Bonds for redemption prior to maturity on the date(s) and at the price(s) set forth in the Award Certificate.

The Designated Financial Officer, acting for and on behalf of the Board, shall provide for notice of such redemption to be given in accordance with the resolution(s) of the Board authorizing the Refunded Bonds.

(e) To assure the purchase of the "Escrowed Securities" referred to in the respective Escrow Agreements for the Refunded Notes or the Refunded Bonds, the Designated Financial Officer, acting for and on behalf of the Board, is hereby authorized to subscribe for, agree to purchase and purchase "Government Obligations," as defined in resolutions authorizing the Refunded Notes or the resolutions authorizing the Refunded Bonds, in such amounts and maturities and bearing interest at such rates as may be provided for in such Escrow Agreement, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and is authorized to create and fund the "Escrow Fund" contemplated by such Escrow Agreement through the use of the proceeds of the Series of Bonds issued to refund the Refunded Notes or the Refunded Bonds, the moneys and investments held in the fund securing the Refunded Notes or the Refunded Bonds, and other lawfully available moneys of the Board.

(f) To satisfy in a timely manner all of the Board’s obligations under this Twenty-Sixth Supplement and the Escrow Agreement(s), the Designated Financial Officer and all other appropriate officers and agents of the Board are hereby severally authorized and directed for and on behalf of the Board to take all other actions that are reasonably necessary to provide for the refunding of the Refunded Notes or the Refunded Bonds, including, without limitation, executing and delivering for and on behalf of the Board all certificates, consents, receipts, requests and other documents as may be reasonably necessary to satisfy the Board’s obligations under the Escrow Agreement(s) and this Twenty-Sixth Supplement and to direct the transfer and application of funds of the Board consistent with the provisions of such Escrow Agreement(s) and this Twenty-Sixth Supplement.

Section 20. APPLICATION OF BOND PROCEEDS

(a) Proceeds from the sale of the Bonds shall, promptly upon receipt thereof, be applied by the Designated Financial Officer, as follows: (i) accrued interest for the Bonds shall be deposited as provided in Section 9 hereof; (ii) an amount sufficient to accomplish the purposes of Section 19 hereof shall be so applied; (iii) an amount sufficient to pay the cost of acquiring, purchasing, constructing, improving, enlarging, and equipping the improvements being financed with the proceeds of the Bonds shall be deposited in the Board's accounts to be used for such purposes; (iv) the amount of any premium received as a portion of the purchase price of the Bonds issued to finance or refinance, through the refunding of the Refunded Notes, improvements or facilities to be financed or refinanced pursuant to Section 55.17 Authorization, that is not to be counted against the authorized amount of bonds that can be issued pursuant to such Section 55.17 Authorization, shall, except as otherwise allowed by state law, including Sections 1201.042 and 1201.029 of the Texas Government Code, be credited to a special account
to be held to pay interest on the Bonds on the first interest payment date; and (v) any proceeds from the sale of the Bonds remaining after the deposits provided for in clauses (i) through (iv) above, shall be applied to pay expenses arising in connection with the issuance of the Bonds and the refunding of the Refunded Obligations.

Any sale proceeds of Bonds remaining after making all deposits and payments provided for above shall be applied to the payment of principal of and interest on the Bonds.

(b) Additional projects may be added to the list of projects included in the Award Certificate pursuant to Section 3 hereof and the amount of the proceeds of the Bonds allocated to each project may be reallocated to other projects in the list (such reallocation may also result in the removal of any such project), and therefore be financed or refinanced with the proceeds of the Bonds upon satisfaction of the following conditions:

(i) the project has received the required approval or review of the Higher Education Coordinating Board to the extent and as required by the provisions of Section 61.058 of the Texas Education Code;

(ii) the Board shall have approved the construction of the project and made the findings required by Section 5 of the Master Resolution relating to the issuance of Parity Obligations to finance the cost of the project;

(iii) with respect to Tax-Exempt Bonds, the Board shall have received an opinion of Bond Counsel with respect to the Revenue Financing System, to the effect that the amendment of the exhibit, or the financing or refinancing of the project, and the expenditure of the proceeds of the Tax-Exempt Bonds to pay the cost of project will not adversely affect the treatment of interest on the Tax-Exempt Bonds for federal income tax purposes; and

(iv) the Designated Financial Officer shall execute and deliver a certificate to the Executive Director, Board of Regents certifying (a) that the requirements of subsection (b)(i), (ii), and (iii) of this Section have been satisfied and having attached to such certificate copies of the documents referred to in those subsections and (b) that, to the extent that the list of projects set forth in the Award Certificate or the allocation of proceeds set forth in the Award Certificate to finance or refinance improvements and facilities pursuant to Section 55.17 Authorization have been changed, the Board is in compliance with the requirements and limitations of such sections of the Education Code. A copy of the certificate shall be filed in the minutes of the Board with the Award Certificate.

Section 21. FURTHER PROCEDURES.

(a) The Chairman, Vice Chairman and Executive Director, Board of Regents, and each member of the Board, the Designated Financial Officer, and all other officers, employees, and agents of the Board, and each of them, shall be and they are hereby expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the Board all such instruments, whether or not herein mentioned, as may be necessary.
or desirable in order to carry out the terms and provisions of this Twenty-Sixth Supplement, the Award Certificate, the Blanket Letter of Representation with DTC regarding the Book-Entry-Only System, the Bonds, the sale and delivery of the Bonds and fixing all details in connection therewith, and the refunding of the Refunded Obligations. Notwithstanding anything to the contrary contained herein, while the Bonds are subject to DTC's Book-Entry-Only System and to the extent permitted by law, the Blanket Letter of Representation is hereby incorporated herein and its provisions shall prevail over any other provisions of this Twenty-Sixth Supplement in the event of conflict. In addition, the Designated Financial Officer is authorized to submit a notice of intent to the Texas Bond Review Board requesting the approval of the issuance of the Bonds if such approval is required by law.

(b) In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

(c) The Board hereby determines that (i) designating the number of this Supplemental Resolution is a ministerial act and (ii) the number of this Supplemental Resolution shall be revised at the direction of the Designated Financial Officer to conform the number of this Supplemental Resolution to the actual sequence of the Board’s approval of this Supplemental Resolution in relation to the Board’s approval of any other Supplemental Resolution(s). In addition, the Designated Financial Officer, General Counsel, and Bond Counsel are hereby authorized to approve, subsequent to the date of the adoption of this Twenty-Sixth Supplement, any amendments to the above named documents, and any technical amendments to this Twenty-Sixth Supplement as may be required by a Nationally-Recognized Rating Agency as a condition to the granting of a rating on the Bonds or as required by the office of the Texas Attorney General as a condition to the approval of the Bonds.

Section 22. APPROVAL OF NOTICE OF SALE AND OFFICIAL STATEMENT. The Designated Financial Officer is authorized and directed to provide for and oversee the preparation of a notice of sale, if appropriate, a preliminary Official Statement and a final Official Statement in connection with the issuance of each Series of the Bonds, and to approve such official statement and deem it final in compliance with the Rule and to provide it to the Purchasers of the Bonds in compliance with such Rule.

Section 23. DTC LETTER OF REPRESENTATIONS. The Designated Financial Officer is authorized to implement the Book-Entry-Only System of Bond registration with respect to the Bonds pursuant to the Representation Letter. Notwithstanding anything to the contrary contained herein, while the Bonds are subject to DTC's Book-Entry-Only System and to the extent permitted by law, the Representation Letter is hereby incorporated herein and its provisions shall prevail over any other provisions of this Resolution in the event of conflict. Provisions relating to DTC, its Book-Entry-Only System of registration, and the Representation Letter are detailed in Section 5(h) of this Twenty-Sixth Supplement.
Section 24. ADDITIONAL DEFEASANCE PROVISIONS

(a) In addition to the defeasance provisions set forth in Section 12 of the Master Resolution, it is hereby provided that, to the extent that the Bonds are treated as Defeased Debt for purposes of Section 12 of the Master Resolution, any determination not to redeem Defeased Debt that is made in conjunction with the payment arrangements specified in Section 12(a)(i) or (ii) of the Master Resolution shall not be irrevocable, provided that: (1) in the proceedings providing for such defeasance, the Board expressly reserves the right to call the Defeased Bonds for redemption; (2) gives notice of the reservation of that right to the owners of the Defeased Bonds immediately following the defeasance; (3) directs that notice of the reservation be included in any redemption notices that it authorizes; and (4) at or prior to the time of the redemption, satisfies the conditions of subsection (a) of Section 12 of the Master Resolution with respect to such Defeased Debt as though it was being defeased at the time of the exercise of the option to redeem the Defeased Debt, after taking the redemption into account in determining the sufficiency of the provisions made for the payment of the Defeased Debt.

(b) Notwithstanding the provisions of Section 12(c) of the Master Resolution, in connection with the defeasance of the Bonds pursuant to Section 12 of the Master Resolution, the term Government Obligations shall mean (i) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America (including Interest Strips of the Resolution Funding Corporation), (ii) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the Board adopts or approves proceedings authorizing the issuance of refunding bonds or otherwise provide for the funding of an escrow to effect the defeasance of the Bonds are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent, and (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the Board adopts or approves proceedings authorizing the issuance of refunding bonds or otherwise provide for the funding of an escrow to effect the defeasance of the Bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent.

(c) Notwithstanding the provisions of Section 12 of the Master Resolution, the Board may provide for the irrevocable deposit contemplated by Section 12 of the Master Resolution to be made with the Paying Agent/Registrar or with any other eligible bank or trust company as then authorized by state law.

(d) Notwithstanding the provisions of Section 12 of the Master Resolution or any of the other provisions of this Section, any Taxable Bonds issued under this Twenty-Sixth Supplement may be designated by the Designated Financial Officer in the Award Certificate as not being subject to defeasance to the extent that such Designated Financial Officer determines in the Award Certificate that such treatment is in the best economic interests of the Board.

Section 25. REPEAL OF CONFLICTING RESOLUTIONS. All resolutions and all parts of any resolutions which are in conflict or are inconsistent with this Twenty-Sixth
Supplement are hereby repealed and shall be of no further force or effect to the extent of such conflict or inconsistency.

**Section 26. DEFEASANCE OF OUTSTANDING PARITY OBLIGATIONS.** The Board desires to authorize the use of certain lawfully available funds of the Board, as determined by the Designated Financial Officer, to defease and refund, from time to time, certain outstanding Parity Obligations previously issued by the Board in accordance with the applicable defeasance provisions in the respective Supplemental Resolutions that authorized the issuance of such Parity Obligations. The Designated Financial Officer is hereby authorized to determine and retire, from time to time, the various portions of such outstanding Parity Obligations which are economically advantageous for Board to retire by the defeasance of such debt. The Designated Financial Officer is authorized to enter into one or more Escrow Agreements to accomplish such defeasances. In the event of such a defeasance, the Designated Financial Officer is authorized hereby to take such steps as may be necessary to purchase the escrowed securities identified in such Escrow Agreements on behalf of the Board and is authorized to create and fund the escrow funds contemplated by the Escrow Agreements through the use of the lawfully available funds of the Board. The Designated Financial Officer is authorized to call for redemption such Parity Obligations defeased pursuant to this Section and is hereby authorized to provide and complete an appropriate Notice of Redemption to the paying agent(s) for such Parity Obligations upon the deposit with the Escrow Agent of such available funds and compliance with the conditions set forth in the Escrow Agreements.

**Section 27. PUBLIC NOTICE.** It is hereby found and determined that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting at which this Twenty-Sixth Supplemental Resolution was adopted, and that this Twenty-Sixth Supplemental Resolution would be introduced and considered for adoption at said meeting; that said meeting was open to the public, and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.
EXHIBIT A

DEFINITIONS

As used in this Twenty-Sixth Supplement the following terms and expressions shall have the meanings set forth below, unless the text hereof specifically indicates otherwise:


The term “Authorized Denominations” means $5,000 or any integral multiple thereof with respect to Current Interest Bonds and $5,000 in Maturity Amount or any integral multiple thereof with respect to Capital Appreciation Bonds; provided that with respect to any Taxable Bonds, such term shall mean any authorized denomination for such Taxable Bonds established in the Award Certificate.

The term “Award Certificate” means the certificate executed by the Designated Financial Officer in connection with each Series of Bonds which establishes the terms of the Bonds delivered pursuant to Section 3 of this Twenty-Sixth Supplement.

The terms “Board” and “Issuer” mean the Board of Regents of The Texas A&M University System or any successor thereto.

The term “Bond Counsel” means Andrews Kurth LLP, or such other nationally-recognized firm designated by the Board as Bond Counsel for purposes of this Twenty-Sixth Supplement.

The term “Bond Purchase Contract” means the Board’s agreement with underwriters providing for the sale of a Series of Bonds as authorized by Section 2(c) hereof, provided that two or more Series of Bonds may be sold to the same underwriters pursuant to the terms of a single Bond Purchase Contract.

The term “Bonds” means, collectively, the Bonds issued pursuant to this Supplemental Resolution, and all substitute bonds exchanged therefor, and all other substitute and replacement bonds issued pursuant to this Supplemental Resolution; and the term “Bond” means any of the Bonds.

The term “Bond Year” means the period beginning on June 2 of any calendar year and continuing through June 1 of the following calendar year.

The term “Business Day” means any day other than a Saturday, Sunday, or legal holiday, or a day on which banking institutions in either the State of New York or the State of Texas are authorized by law or executive order to close.

The term “Capital Appreciation Bonds” means the Bonds on which no interest is paid prior to maturity, maturing variously in each of the years and in the aggregate principal amount and Maturity Amount as set forth in the Award Certificate.

The term “Compounded Amount” means, with respect to a Capital Appreciation Bond, as of any particular date of calculation, the original principal amount thereof, plus all interest accrued and compounded to the particular date of calculation, as determined in accordance with Section 4 of this Twenty-Sixth Supplement and the Compounded Amount Table relating to such Bonds.

The term “Compounded Amount Table” means, with respect to the Capital Appreciation Bonds, the Compounded Amount Table as defined in Section 4 of this Twenty-Sixth Supplement.

The term “Compounding Dates” means Compounding Dates as defined in Section 4 of this Twenty-Sixth Supplement.

The term “Current Interest Bonds” means the Bonds paying current interest and maturing in each of the years and in the aggregate principal amounts set forth in the Award Certificate.

The term “Definitive Bonds” means the Bonds issued in exchange for the Initial Bond.

The term “Designated Financial Officer” means each Designated Financial Officer under the Master Resolution and shall include the Chancellor, the Executive Vice Chancellor and Chief Financial Officer, and the Chief Investment Officer and Treasurer, or such other officer or employee of the System authorized by the Board to act as a Designated Financial Officer.

The term “DTC” means The Depository Trust Company of New York, New York, New York, or any successor securities depository.

The term “DTC Participant” means securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

The term “Escrow Agent” means each Escrow Agent selected pursuant to Section 19 hereof.

The term “Initial Bond” means the Bond initially delivered hereunder and upon which the registration certificate, manually executed by or on behalf of the Comptroller of Public Accounts of the State of Texas, has been placed.

The term “Issuance Date” means the date of delivery of Bonds to the initial purchaser or purchasers thereof against payment therefor.

The term “MSRB” shall mean the Municipal Securities Rulemaking Board.

The term “Maturity” means the date on which the principal of a Bond becomes due and payable as therein and herein provided, whether at Stated Maturity, by redemption, declaration of acceleration or otherwise.

The term “Maturity Amount” means the Compounded Amount of a Capital Appreciation Bond due on its Stated Maturity.

The term “Nationally-Recognized Rating Agency” means any nationally-recognized securities rating agency that provides a rating on the Bonds at the request of the Board.

The term “Official Statement” means the disclosure document describing the Bonds of a Series dated the date of sale pursuant to Section 22 of this Twenty-Sixth Supplement.

The term “Paying Agent/Registrar,” “Paying Agent” or “Registrar” means the agent appointed pursuant to Section 5 hereof, or any successor to such agent.

The term “Potential Refunded Bonds” means the outstanding Parity Obligations previously issued by the Board.

The term “Record Date” means, with respect to the Bonds, the last calendar day of each month preceding an interest payment date.

The term “Refunded Bonds” means the Potential Refunded Bonds to be refunded by a Series of Bonds as set forth in the Award Certificate.

The term “Refunded Notes” means the Board’s Revenue Financing System Commercial Paper Notes, Series B to be refunded by a Series of Bonds as set forth in the Award Certificate.

The term “Refunded Obligations” means, collectively, the Refunded Notes, if any, and the Refunded Bonds, if any, refunded by a Series.

The term “Registration Books” means the books or records relating to the registration, payment and transfer or exchange of the Bonds maintained by the Paying Agent/Registrar pursuant to Section 5 hereof.

The term “Rule” means SEC Rule 15c2-12, as amended from time to time.

The term “SEC” means the United States Securities and Exchange Commission.

The term “Section 55.17 Authorization” means the statutory authorization provided by the Legislature for Section 55.17 Projects.

The term “Section 55.17 Projects” means the improvements or facilities to be financed or refinanced with Bonds pursuant to Sections 55.1711, 55.1721, 55.1731, 55.1741, 55.17411, 55.1751, 55.1771, 55.1781 of the Education Code, or similar provisions currently existing or hereafter enacted by the Legislature.
The term “Series” means any designated Series of Bonds issued pursuant to this Twenty-Sixth Supplement.

The term “State” means the State of Texas.

The term “Taxable Bonds” means any Bonds designated by the Designated Financial Officer in the Award Certificate as Taxable Bonds, the interest on which is includable in the gross income of the owners thereof for federal income tax purposes.

The term “Tax-Exempt Bonds” means any Bonds designated by the Designated Financial Officer in the Award Certificate as Tax-Exempt Bonds, the interest on which is excludable from the gross income of the owners thereof for federal income tax purposes, pursuant to section 103 of the Code.

The term “Twenty-Sixth Supplement” means this Supplemental Resolution authorizing the Bonds.
EXHIBIT B

FORM OF BONDS

#FORM OF FIRST TWO PARAGRAPHS OF CURRENT INTEREST BONDS#

United States of America
State of Texas

NUMBER R-__ PRINCIPAL AMOUNT $__________ REGISTERED
REGISTERED

BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM
REVENUE FINANCING SYSTEM BONDS, SERIES ____

INTEREST RATE MATURITY DATE [DATED/ISSUANCE CUSIP:
DATE] _____% __________, 20__ ______________ __________

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

ON THE MATURITY DATE specified above the BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM (the "Board"), being an agency of the State of Texas, hereby promises to pay to the registered owner, specified above, or to the registered assignee hereof (either being hereinafter called the "registered owner") the principal amount, specified above, and to pay interest thereon, calculated on the basis of a 360-day year composed of twelve 30-day consecutive months, from the [Dated Date] [Issuance Date], specified above, to the Maturity Date, specified above, or the date of redemption prior to maturity, at the interest rate per annum, specified above, with interest being payable on ________, 20__, and semiannually on each ______ and ______ thereafter, except that if the date of authentication of this Bond is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date.
THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of
the United States of America, without exchange or collection charges, solely from funds of the
Board required by the Bond Resolution (hereinafter defined) to be on deposit with the Paying
Agent/Registrar for such purpose as hereinafter provided. The principal of this Bond shall be
paid to the registered owner hereof upon presentation and surrender of this Bond at maturity or
upon the date fixed for its redemption prior to maturity, at the corporate trust office of
____________ in ___________, which is the “Paying Agent/Registrar” for this Bond.
The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the
registered owner hereof on each interest payment date by check, dated as of such interest
payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the
Board required by the Bond Resolution (hereinafter defined), to be on deposit with the Paying
Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the
Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest
payment date, to the registered owner hereof, at the address of the registered owner, as it
appeared on the last calendar day of the month next preceding each such date (the “Record
Date”) on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described;
provided, that upon the written request of any owner of no less than $1,000,000 in aggregate
principal amount of the Bonds, delivered to the Paying Agent/Registrar not later than the Record
Date immediately preceding an interest payment date, interest due on such interest payment date
shall be made by wire transfer to any designated account within the United States of America. In
addition, interest may be paid by such other method acceptable to the Paying Agent/Registrar,
requested by, and at the risk and expense of, the registered owner. Any accrued interest due upon
the redemption of this Bond prior to maturity as provided herein shall be paid to the registered
owner upon presentation and surrender of this Bond for redemption and payment at the corporate
trust office of the Paying Agent/Registrar. The Board covenants with the registered owner of this
Bond that on or before each principal payment date, interest payment date, and accrued interest
payment date for this Bond it will make available to the Paying Agent/Registrar, from the
Pledged Revenues, the amounts required to provide for the payment, in immediately available
funds, of all principal of and interest on the Bonds, when due, in the manner set forth in the
resolution authorizing the issuance of this Bond adopted by the Board on __________, 2015
(the “Bond Resolution”). Notwithstanding the foregoing, during any period in which ownership
of the Bonds is determined by a book entry at a securities depository for the Bonds, payments
made to the securities depository, or its nominee, shall be made in accordance with arrangements
between the Board and the securities depository. Terms used herein and not otherwise defined
have the meanings given in the Bond Resolution.

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REGISTERED OWNER:

MATURITY AMOUNT: DOLLARS

ON THE MATURITY DATE specified above, the BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM (the "Board"), being an agency and political subdivision of the State of Texas, hereby promises to pay to the Registered Owner specified above or the registered assignee hereof (either being hereinafter called the "Registered Owner") the Maturity Amount specified above representing the original principal amount hereof and accrued and compounded interest hereon. Interest shall accrete on the original principal amount hereof from the Issuance Date at the interest rate per annum specified above (subject to rounding to the Compounded Amounts as provided in the Bond Resolution), compounded semi-annually on _________ and _________ of each year, commencing __________, 20__. For convenience of reference, a table appears on the back of this Bond showing the "Compounded Amount" of the original principal amount per $5,000 Maturity Amount compounded semiannually at the yield shown on such table.

THE MATURITY AMOUNT OF this Bond is payable in lawful money of the United States of America, without exchange or collection charges, solely from funds of the Board required by the Bond Resolution to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided. The Maturity Amount or Compounded Amount of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity or upon the date fixed for its redemption prior to maturity, as the case may be, at the corporate trust office of __________ in __________, which is the "Paying Agent/Registrar" for this Bond. The Board covenants with the registered owner of this Bond that on or before the Maturity Date for this Bond it will make available to the Paying Agent/Registrar, the amount required to provide for the payment, in immediately available funds, of the Maturity Amount when due, in the manner set forth in the resolution authorizing the issuance of this Bond adopted by the Board on __________, 2015 (the "Bond Resolution"). Notwithstanding the foregoing, during any period in which ownership of the Bonds is
determined by a book entry at a securities depository for the Bonds, payments made to the securities depository, or its nominee, shall be made in accordance with arrangements between the Board and the securities depository. Terms used herein and not otherwise defined have the meaning given in the Bond Resolution.

[FORM OF REMAINDER OF CURRENT INTEREST BONDS AND CAPITAL APPRECIATION BONDS]

IF THE DATE for the payment of the principal of or interest on this Bond shall be a Saturday, a Sunday, a legal holiday, or a day on which banking institutions in The City of New York, New York, or in the city where the corporate trust office of the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

THIS BOND is one of an issue of Bonds dated ____________, 20__, authorized by resolution of the Board adopted on ____________ (the “Bond Resolution”) in the aggregate principal amount of $_________ FOR THE PURPOSE OF *(i) REFUNDING THE REFUNDED NOTES AND THE REFUNDED BONDS; (ii) PROVIDING $_________ TO PAY THE COST OF ACQUIRING, PURCHASING, CONSTRUCTING, IMPROVING, ENLARGING, AND EQUIPPING THE PROPERTY AND FACILITIES OF THE PARTICIPANTS OF THE REVENUE FINANCING SYSTEM; AND (iii) PAYING THE COSTS RELATED THERETO, #][and comprised of (i) Bonds in the aggregate principal amount of $_________ that pay interest only at maturity (the “Capital Appreciation Bonds”) and (ii) Bonds in the aggregate principal amount of $_________ that pay interest semiannually until maturity (the “Current Interest Bonds”).

**On ________________, or on any date thereafter, the Bonds scheduled to mature on and after ________________ may be redeemed prior to their scheduled maturities, at the option of the Board, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portions thereof, to be redeemed shall be selected and designated by the Board (provided that a portion of a Bond may be redeemed only in an integral multiple of $5,000), at a redemption price equal to ________________ and accrued interest to date fixed for the redemption; provided, that during any period in which ownership of the Bonds is determined by a book entry at a securities depository for the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the Board and the securities depository.

**The Bonds of this issue scheduled to mature on ________________, are subject to mandatory sinking fund redemption prior to their scheduled maturity and shall be redeemed by the Board, in part, prior to their scheduled maturity, with the particular Bonds or portions thereof to be redeemed to be selected and designated by the Board (provided that a portion of a Bond may be redeemed only in an integral multiple of $5,000), at a redemption price equal to the par
or principal amount thereof and accrued interest to the date of redemption, on the dates, and in the principal amounts, respectively, as set forth in the following schedule:

<table>
<thead>
<tr>
<th>Bonds Maturing</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Redemption Date</td>
<td>Principal Amount</td>
</tr>
</tbody>
</table>

**The principal amount of the Bonds required to be redeemed on each such redemption date pursuant to the foregoing operation of the mandatory sinking fund shall be reduced, at the option of the Board, by the principal amount of any Bonds, which, at least 45 days prior to the mandatory sinking fund redemption date, (1) shall have been acquired by the Board and delivered to the Paying Agent/Registrar for cancellation, or (2) shall have been acquired and canceled by the Paying Agent/Registrar at the direction of the Board, in either case of (1) or (2) at a price not exceeding the par or principal amount of such Bonds or (3) have been redeemed pursuant to the optional redemption provisions set forth above and not theretofore credited against a mandatory sinking fund redemption. During any period in which ownership of the Bonds is determined by a book entry at a securities depository for the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the Board and the securities depository.

**AT LEAST 30 days prior to the date for any redemption of this Bond prior to maturity, a notice of such redemption also shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, to the registered owner of each Bond, or portion thereof to be redeemed, at its address as it appeared on the Registration Books on the 45th day prior to such redemption date and to major securities depositories, national bond rating agencies, and bond information services; provided, however, that the failure to send, mail, or receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Bond. By the date fixed for any such redemption, due provision shall be made by the Board with the Paying Agent/Registrar for the payment of the required redemption price for this Bond or the portion hereof which is to be so redeemed, plus accrued interest thereon to the date fixed for redemption. If such notice of redemption is given, and if due provision for such payment is made, all as provided above, this Bond, or the portion thereof which is to be so redeemed, thereby automatically shall be redeemed prior to its scheduled maturity, and shall not bear interest after the date fixed for its redemption, and shall not be regarded as being outstanding except for the right of the registered owner to receive the redemption price plus accrued interest to the date fixed for redemption from the Paying Agent/Registrar out of the funds provided for such payment. The Paying Agent/Registrar shall record in the Registration Books all such redemptions of principal of this Bond or any portion hereof. If a portion of any Bond shall be redeemed, a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of $5,000, at the written request of the registered owner, and in an aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Board, all as provided in the Bond Resolution.
THIS BOND OR ANY PORTION OR PORTIONS HEREOF IN ANY AUTHORIZED DENOMINATION may be assigned and shall be transferred only in the Registration Books of the Board kept by the Paying Agent/Registrar acting in the capacity of registrar for the Bonds, upon the terms and conditions set forth in the Bond Resolution. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any authorized denomination to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be transferred and registered. The Form of Assignment printed or endorsed on this Bond shall be executed by the registered owner, or its duly authorized attorney or representative, to evidence the assignment hereof. A new Bond or Bonds payable to such assignee or assignees (which then will be the new registered owner or owners of such new Bond or Bonds), or to the previous registered owner in the case of the assignment and transfer of only a portion of this Bond, may be delivered by the Paying Agent/Registrar in exchange for this Bond, all in the form and manner as provided in the next paragraph hereof for the exchange of other Bonds. The Board shall pay the Paying Agent/Registrar's standard or customary fees and charges, if any, for making such transfer or exchange as provided below, but the one requesting such transfer or exchange shall pay any taxes or other governmental charges required to be paid with respect thereto, The Paying Agent/Registrar shall not be required to make transfers of registration or exchange of this Bond or any portion hereof [(i) with respect to Current Interest Bonds,] during the period commencing with the close of business on any Record Date and ending with the opening of business on the next following principal or interest payment date, or, (ii) with respect to any Bond or any portion thereof called for redemption prior to maturity, within 45 days prior to its redemption date. The registered owner of this Bond shall be deemed and treated by the Board and the Paying Agent/Registrar as the absolute owner hereof for all purposes, including payment and discharge of liability upon this Bond to the extent of such payment, and, to the extent permitted by law, the Board and the Paying Agent/Registrar shall not be affected by any notice to the contrary.

ALL BONDS OF THIS SERIES are issuable solely as fully registered bonds, without interest coupons, [(i) with respect to the Current Interest Bonds,] in the denomination of any integral multiple of $5,000 [#, with respect to Capital Appreciation Bonds, in the denomination of $5,000 Maturity Amounts or any integral multiple thereof.] As provided in the Bond Resolution, this Bond may, at the request of the registered owner or the assignee or assignees hereof, be exchanged for a like aggregate principal amount of fully registered bonds, without interest coupons, payable to the appropriate registered owner, assignee, or assignees, as the case may be, having the same maturity date, in the same form, and bearing interest at the same rate, in any authorized denomination as requested in writing by the appropriate registered owner, assignee, or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Bond Resolution. Whenever the beneficial ownership of this Bond is determined by a book entry at a securities depository for the Bonds, the foregoing requirements of holding, delivering, or transferring this Bond shall be modified to require the appropriate person or entity to meet the requirements of the securities depository as to registering or transferring the book entry to produce the same effect.

HOU:3559399.1
IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the Board, resigns, or otherwise ceases to act as such, the Board has covenanted in the Bond Resolution that it promptly will appoint a competent and legally qualified substitute therefor, and promptly will cause written notice thereof to be mailed to the registered owners of the Bonds.

IT IS HEREBY certified, recited, and covenanted that this Bond has been duly and validly authorized, issued, and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the authorization, issuance, and delivery of this Bond have been performed, existed, and been done in accordance with law; that the Series of Bonds of which this Bond is one constitute Parity Obligations under the Master Resolution; and that the interest on and principal of this Bond, together with the other Bonds of this Series and the other outstanding Parity Obligations are equally and ratably secured by and payable from a lien on and pledge of the Pledged Revenues, subject only to the provisions of Prior Encumbered Obligations, if any.

THE BOARD has reserved the right, subject to the restrictions referred to in the Bond Resolution, (i) to issue additional Parity Obligations which also may be secured by and made payable from a lien on and pledge of the aforesaid Pledged Revenues, in the same manner and to the same extent as this Bond, and (ii) to amend the provisions of the Bond Resolution under the conditions provided in the Bond Resolution.

THE REGISTERED OWNER hereof shall never have the right to demand payment of this Bond or the interest hereon out of any funds raised or to be raised by taxation or from any source whatsoever other than specified in the Bond Resolution.

BY BECOMING the registered owner of this Bond, the registered owner thereby acknowledges all of the terms and provisions of the Bond Resolution, agrees to be bound by such terms and provisions, acknowledges that the Bond Resolution is duly recorded and available for inspection in the official minutes and records of the Board, and agrees that the terms and provisions of this Bond and the Bond Resolution constitute a contract between each registered owner hereof and the Board.

IN WITNESS WHEREOF, the Board has caused this Bond to be signed with the manual or facsimile signature of the Chairman of the Board and countersigned with the manual or facsimile signature of the Executive Director, Board of Regents, and has caused the official seal of the Board to be duly impressed, or placed in facsimile, on this Bond.

__________________________  __________________________
        (signature)                      (signature)

Executive Director, Board of Regents of The Texas A&M University System

Chairman, Board of Regents of The Texas A&M University System

(BOARD SEAL)
The use of proceeds provisions shall be conformed to the purposes referenced in the Award Certificate.

The redemption provisions shall be conformed to the language relating to redemption in the Award Certificate. Provisions of Bonds related to redemption are to be deleted if the Bonds are not subject to redemption. Any inconsistencies in such provisions shall be resolved in favor of the Award Certificate.

For inclusion in Current Interest Bonds if some of the Bonds are issued as Capital Appreciation Bonds.

For inclusion in Capital Appreciation Bonds.

[INSERTIONS FOR THE INITIAL BONDS]

The Initial Current Interest Bond shall be in the form set forth in this exhibit, except that:

A. Immediately under the name of the Bond, the headings “INTEREST RATE” and “MATURITY DATE” shall both be completed with the words “As shown below”, and the heading “CUSIP NO.” shall be deleted.

B. The first paragraph of the Bond shall be deleted and the following will be inserted (with all blanks and bracketed items to be completed with information contained in the Award Certificate):

"The BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY (the “Board”), being an agency of the State of Texas, hereby promises to pay to the registered owner specified above or the registered assignee hereof (either being hereinafter called the “registered owner”) on in each of the years in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<table>
<thead>
<tr>
<th>Principal Installments</th>
<th>Years of Stated Maturities</th>
<th>Interest Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Information from Award Certificate to be inserted)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Board promises to pay interest on the unpaid principal amount hereof from the [Dated Date] [Issuance Date] specified above at the respective per annum rate of interest specified above, calculated on the basis of a 360-day year composed of twelve 30-day months, to the Maturity Date specified above, or the date of redemption prior to maturity; with interest being payable on __________, 20__, and semi-annually on each _____________ and ____________ thereafter, except that if the date of authentication of this Bond is later than the first Record Date (hereinafter defined), such principal amount shall bear interest from the interest payment date next preceding the date of authentication, unless such date of authentication is after any Record Date but on or before the next following interest payment date, in which case such principal amount shall bear interest from such next following interest payment date.”
C. The Initial Bond shall be numbered “T-I”.

The Initial Capital Appreciation Bond shall be in the form set forth in this exhibit, except that:

A. Immediately under the name of the Bond, the headings “INTEREST RATE” and “MATURITY DATE” shall both be completed with the words “As shown below”, and the heading “CUSIP NO.” shall be deleted.

B. The first paragraph of the Bond shall be deleted and the following will be inserted (with all blanks and bracketed items to be completed with information contained in the Award Certificate):

“The BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY (the “Board”), being an agency of the State of Texas, hereby promises to pay to the registered owner specified above or the registered assignee hereof (either being hereinafter called the “registered owner”) on in each of the years in the Maturity Amounts and bearing interest at the per annum rates set forth in the following schedule:

<table>
<thead>
<tr>
<th>Maturity Amounts</th>
<th>Years of Stated Maturities</th>
<th>Interest Rates</th>
</tr>
</thead>
</table>

(Information from Award Certificate to be inserted)

Interest shall accrete on the original principal amount hereof from the Issuance Date at the interest rate per annum specified above (subject to rounding to the Compounded Amounts as provided in the Bond Resolution), compounded semi-annually on ____________ and ____________ of each year, commencing ____________, 20__. For convenience of reference, a table appears on the back of this Bond showing the “Compounded Amount” of the original principal amount per $5,000 Maturity Amount compounded semiannually at the yield shown on such table.”

C. The Initial Capital Appreciation Bond shall be numbered “CT-I”.

***

TABLE OF ACCRETED VALUES [FOR CAPITAL APPRECIATION BONDS]

The Accreted Value, initial offering price (all per $5,000 of Maturity Amount), together with the yield to maturity are as follows. Accreted Values are calculated based on the initial offering price and yield to maturity and, except at maturity, do not equal principal amount plus accrued interest.
FORM OF PAYING AGENT/REGISTRAR’S AUTHENTICATION CERTIFICATE

PAYING AGENT/REGISTRAR’S AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been issued under the provisions of the Bond Resolution described in this Bond and that this Bond has been issued in conversion of and exchange for or replacement of a bond, bonds, or a portion of a bond or bonds of an issue which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

[____________________], as
Paying Agent/Registrar

Dated: ________________

By: ______________________
Authorized Representative

Address: ________________________________________________________
FORM OF REGISTRATION CERTIFICATE
OF THE COMPTROLLER OF PUBLIC ACCOUNTS

COMPTROLLER'S REGISTRATION CERTIFICATE
REGISTER NO.

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this

(COMPTROLLER’S SEAL) Comptroller of Public Accounts of the State of Texas
ASSIGNMENT

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common
TEN ENT -- as tenants by the entireties
JT TEN -- as joint tenants with rights
          of survivorship and not as
          tenants in common

UNIF GIFT MIN ACT --

          Custodian
          (Cust)   (Minor)

under Uniform Gifts to
Minors Act_______
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

Please insert Social Security or

Other Identification Number of Assignee

/____________________________________/

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitutes and appoints

to transfer said Bond on the books kept for registration thereof with full power of substitution in
the premises.

Dated:_________________________

________________________________

Signature Guaranteed: ____________________________

NOTICE: The signature to this assignment must correspond with the name as it appears upon
the face of the within Bond in every particular, without alteration or enlargement or any change
whatever; and

NOTICE: Signature(s) must be guaranteed by the Securities Transfer Association signature
guarantee program.

Adopted September 3, 2015
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EXHIBIT A - FORM OF BONDS

WHEREAS, the Board of Regents (the “Board”) of The Texas A&M University System (the “System”) hereby determines to issue obligations pursuant to the provisions of Article VII, Section 18 of the Constitution of the State of Texas, as amended (the “Constitutional Provision”), Chapters 1207 and 1371, Texas Government Code, as amended, and other applicable laws (collectively, “Applicable Law”) for the purposes hereinafter described; and

WHEREAS, the Constitutional Provision authorizes the Board to issue bonds and notes not to exceed a total amount of 10% of the cost value of investments and other assets of the Permanent University Fund (exclusive of real estate) at the time of issuance thereof, and to pledge all or any part of the Available University Fund Share (defined herein) to secure the payment of the principal and interest of those bonds and notes, for the purpose of acquiring land either with or without permanent improvements, constructing and equipping buildings or other permanent improvements, major repair and rehabilitation of buildings and other permanent improvements, acquiring capital equipment and library books and library materials, and refunding bonds or notes issued under such section or prior law, at or for the System’s administration and certain component institutions and agencies of the System; and

WHEREAS, the Board has heretofore duly authorized, sold, and delivered certain outstanding obligations pursuant to the provisions of the Constitutional Provision, payable from, and secured by a first lien on and pledge of, the Available University Fund Share (such outstanding obligations, collectively, the “Outstanding Parity Bonds”), in the manner and to the extent provided in the respective resolutions authorizing the issuance of each of the Outstanding Parity Bonds (collectively, the “Parity Bond Resolutions”); and

WHEREAS, the Board has also heretofore duly authorized certain obligations pursuant to the provisions of the Constitutional Provision, payable from, and secured by a lien on and pledge of, the Available University Fund share that is junior and subordinate to the pledge of and lien on the Available University Fund Share that secures Parity Obligations (defined below) (such obligations, collectively, the “Subordinate Lien Obligations”); and

WHEREAS, the Parity Bond Resolutions reserved the right and power in the Board to issue, under certain conditions, Additional Parity Obligations (defined herein) for the purposes and to the extent provided in the Constitutional Provision and the Parity Bond Resolutions, said Additional Parity Obligations to be on a parity with the Outstanding Parity Bonds, and equally and ratably secured by and payable from a first lien on and pledge of the Available University Fund Share in the same manner and to the same extent as are the Outstanding Parity Bonds; and

WHEREAS, the Board deems it necessary and desirable to issue Additional Parity Obligations (1) to refund such of its outstanding Subordinate Lien Obligations as shall be
specified in the Award Certificate (defined herein) executed in accordance with the terms of this Resolution for the purposes of providing permanent financing for facilities and improvements financed with the proceeds of such refunded Subordinate Lien Obligations and of providing the Board with the ability to issue additional Subordinate Lien Obligations in the future as part of the System's continuing Subordinate Lien Obligations program, (2) to refund such of its Outstanding Parity Bonds as shall be specified in the Award Certificate executed in accordance with the terms of this Resolution, for the purpose of producing a net present value savings in accordance with the requirements of this Resolution, (3) to pay the Project Costs (as defined herein) of certain Eligible Projects (as defined herein), and (4) to pay costs of issuance of such Additional Parity Obligations; and

WHEREAS, the Bonds (defined herein) hereinafter authorized are to be issued and delivered as Additional Parity Obligations pursuant to the Parity Bond Resolutions and Applicable Law.

THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM THAT:

SECTION 1. AUTHORIZATION AND FINDINGS.

(a) Bonds Authorized. The Board's bonds, designated as the "Board of Regents of The Texas A&M University System Permanent University Fund Bonds, Series _____" (the "Bonds"), are hereby authorized to be issued and delivered in one or more Series (defined herein) in the maximum aggregate principal amount of $310 million (without regard to premium or discount affecting the sale price) for the purposes of (i) refunding the Refunded Notes (defined herein), (ii) refunding all or a portion of the Potential Refunded Bonds (defined herein), (iii) paying the Project Costs of certain Eligible Projects; and (iv) paying the costs of issuance relating to the Bonds. The Bonds shall be designated by the year in which they are awarded pursuant to Section 2(b) below; provided that for any Series of Bonds issued as Taxable Bonds (defined herein) the word "Taxable" shall be included in the designation of such Bonds before the word "Series."

(b) Refunding Purposes.

(i) The Board may issue Bonds to refund Refunded Obligations for the purpose of restructuring certain of its outstanding debt. Pursuant to Section 1207.008, Texas Government Code, as amended, the Board hereby finds that, because the Refunded Notes bear interest at variable rates, the amount of savings or loss as a result of the refunding of the Refunded Notes cannot be ascertained, and that issuing the Bonds to refund the Refunded Notes for the aforementioned purpose is in the best interest of the System.

(ii) The Board may issue Bonds to refund Refunded Bonds (defined herein) for the public purpose of producing a net present value savings expressed as a percentage of the principal amount of the Refunded Bonds, all in accordance with Section 2(b) of this Resolution.
(c) Type of Bonds. Each Series of Bonds herein authorized, unless otherwise indicated, shall be in the form of fixed rate bonds as either Current Interest Bonds (defined herein) or Capital Appreciation Bonds (defined herein).

SECTION 2. DATE, DENOMINATIONS, NUMBERS, MATURITIES OF AND INTEREST ON THE BONDS.

(a) Date, Denominations, and Numbers. The Bonds of each Series shall initially be issued, sold, and delivered hereunder as fully registered bonds, without interest coupons, in the form of (1) Taxable Bonds or Tax-Exempt Bonds (defined herein) and (2) Current Interest Bonds or Capital Appreciation Bonds, numbered consecutively for each Series of Bonds from R-1 upward (or CR-1 upward, in the case of Capital Appreciation Bonds) (except the Initial Bond (defined herein) which shall be numbered T-1 for the Current Interest Bonds and TR-1 for the Capital Appreciation Bonds), payable to the initial purchaser of the Bonds (the "Initial Purchaser") specified by the Authorized Representative (defined herein) in the Award Certificate, or to the registered assignee or assignees of said Bonds or any portion or portions thereof (in each case, the "Registered Owner"), in Authorized Denominations (defined herein), maturing on the dates, in the years and in the principal amounts or Maturity Amounts (defined herein), respectively, and dated, all as set forth in the Award Certificate.

(b) Delegation of Board's Authority. As permitted by Applicable Law, the Authorized Representative is hereby authorized, appointed, and designated to act on behalf of the Board in selling and delivering the Bonds and carrying out other procedures specified in this Resolution, including determining and fixing (i) the date of the Bonds and the Issuance Date (defined herein) thereof; (ii) any additional or different designations or titles by which the Bonds shall be known, if any; (iii) the price at which the Bonds will be sold; (iv) the years in which the Bonds will mature; (v) the principal amount or Maturity Amount of the Bonds to mature in each of such years; (vi) the aggregate principal amount of the Bonds, including the aggregate principal amount of Current Interest Bonds and Capital Appreciation Bonds; (vii) the rate of interest to be borne by each such maturity, and whether the Bonds shall be Tax-Exempt Bonds or Taxable Bonds; (viii) the interest payment periods; (ix) the dates, prices, and terms upon and at which the Bonds shall be subject to redemption prior to Stated Maturity at the option of the Board, as well as mandatory redemption provisions, if any; (x) the designation of which Subordinate Lien Obligations shall constitute the Refunded Notes refunded by the Bonds; (xi) the designation of which Potential Refunded Bonds shall constitute the Refunded Bonds to be refunded by the Bonds; (xii) the Paying Agent/Registrar (defined herein) and Escrow Agent (defined herein), if applicable, with respect to the Bonds; (xiii) the Eligible Projects to be financed by any Series of Bonds; and (xiv) all other matters relating to the issuance, sale, and delivery of the Bonds and the refunding of the Refunded Obligations. All such determinations made by the Authorized Representative shall be specified in the Award Certificate delivered to the Executive Director, Board of Regents. Those determinations to be made by the Authorized Representative are limited, however, by the following: (i) the price to be paid for the Bonds shall not be less than 95% of the aggregate par amount thereof, plus any accrued interest thereon from their dated date to the Issuance Date; (ii) none of the Bonds shall bear interest at a rate greater than the maximum rate allowed by law; (iii) none of the Bonds shall mature more than 30 years from their respective dates in accordance with the Constitutional Provision; and (iv) the aggregate principal
amount of the Bonds shall not exceed $310 million (without regard to premium or discount affecting the sale price).

In addition, each Series of Bonds issued to refund Refunded Bonds must be sold on terms that produce a present value savings when the scheduled debt service payable on such Bonds during each Bond Year is subtracted from the scheduled debt service payable on the Refunded Bonds during the same Bond Year and the remainder is discounted to the scheduled date of delivery of the Bonds of such Series set forth in the Award Certificate at a discount factor equal to the yield on such Bonds determined in accordance with section 148 of the Code (defined herein); provided, that in the case of Refunded Bonds being advance refunded more than 90 days prior to their maturity or earlier redemption date, the present value savings must not be less than an amount equal to 0.05 times the principal amount of the Refunded Bonds being refunded by the Bonds of such Series. The amount of the savings to be realized from the refunding shall be set forth in the Award Certificate. The Award Certificate for each Series that is issued to refund Refunded Bonds or Refunded Notes shall also identify the Refunded Bonds or Refunded Notes being refunded by that Series.

The Award Certificate shall also contain a determination that the total principal amount of all outstanding Permanent University Fund Obligations (defined herein), subsequent to the issuance of the Bonds of such Series, will not exceed 10% of the cost value of investments and other assets of the Permanent University Fund (exclusive of real estate) at the time the Bonds of such Series are issued.

It is further provided, however, that, notwithstanding the foregoing provisions, the Bonds shall not be delivered unless prior to delivery (i) the Award Certificate has been executed and delivered as required by this Resolution, (ii) the Bonds have been rated by a Nationally-Recognized Rating Agency (defined herein) in one of the four highest rating categories for long-term obligations, as required by Chapter 1371, Texas Government Code, as amended, (iii) the Authorized Representative, or some other financial officer of the System designated by the Board, executes a certificate meeting the requirements of, and to the extent required by, Section 12(a) of this Resolution, and (iv) if a Series of Bonds are being issued to pay Project Costs, the Authorized Representative, or some other financial officer of the System designated by the Board, executes a certificate to the effect that such Bonds are being issued to pay Project Costs for Eligible Projects and, attached to such certificate is a listing of the Eligible Projects expected to be financed, in whole or in part, by such Bonds; provided, however, that at some future date, the Board may substitute other Eligible Projects to be financed, in whole or in part, by such Bonds for the Eligible Projects listed on such certificate.

The Award Certificate is hereby incorporated in and made a part of this Resolution and shall be filed in the minutes of the Board as a part of this Resolution.

(c) Maturities and Interest Rates. The Bonds shall mature on July 1 in each of the years and in the amounts as specified in the Award Certificate.

The Current Interest Bonds of each Series of Bonds shall bear interest calculated on the basis of a 360-day year composed of twelve 30-day months from the dates specified in the Award Certificate to their respective dates of maturity at the rates set forth in the Award
Certificate; provided that interest on any Taxable Bonds may be computed as determined by the Authorized Representative in the Award Certificate (i) on the basis of a 365- or 366-day year, as applicable for the number of days actually elapsed based upon the calendar year in which the interest rate period for such Bonds commences, (ii) on the basis of a 360-day year composed of twelve 30-day months, or (iii) as otherwise determined by the Authorized Representative to be necessary to achieve the most beneficial pricing terms for such Bonds.

The Capital Appreciation Bonds of each Series of Bonds shall bear interest from the Issuance Date for such Series of Bonds, calculated on the basis of a 360-day year composed of twelve 30-day months (subject to rounding to the Compounded Amounts (defined herein) thereof), compounded semiannually on the dates set forth in the Award Certificate (the "Compounding Dates") commencing on the date set forth in the Award Certificate, and payable, together with the principal amount thereof, in the manner provided in the FORM OF BONDS at the rates set forth in the Award Certificate. Attached to the Award Certificate if Capital Appreciation Bonds are to be issued shall be an Exhibit (the "Compounded Amount Table") which shall set forth the rounded original principal amounts at the Issuance Date for the Capital Appreciation Bonds and the Compounded Amounts and Maturity Amounts thereof (per $5,000 Maturity Amount) as of each Compounding Date (defined herein), commencing on the date set forth in the Award Certificate, and continuing until the final maturity of such Capital Appreciation Bonds. The Compounded Amount with respect to any date other than a Compounding Date is the amount set forth on the Compounded Amount Table with respect to the last preceding Compounding Date, plus the portion of the difference between such amount and the amount set forth on the Compounded Amount Table with respect to the next succeeding Compounding Date that the number of days (based on 30-day months) from such last preceding Compounding Date to the date for which such determination is being calculated bears to the total number of days (based on 30-day months) from such last preceding Compounding Date to the next succeeding Compounding Date.

SECTION 3. RIGHT OF OPTIONAL REDEMPTION. The Board reserves the right to redeem prior to their stated maturities the Bonds, in whole or in part, in principal amounts or Maturity Amounts of $5,000 or any integral multiple thereof at the redemption prices, to the extent, on the dates, and in the manner described in the Award Certificate.

SECTION 4. CHARACTERISTICS OF THE BONDS.

(a) Paying Agent/Registrar; Registration, Transfer, and Exchange; Authentication. The Board shall keep or cause to be kept at a designated corporate trust office of the Paying Agent/Registrar books or records for the registration and transfer of the Bonds (the "Registration Books"), and the Board hereby appoints the Paying Agent/Registrar as its registrar and transfer agent to keep such books or records and make such registrations of transfers and exchanges under such reasonable regulations as the Board and Paying Agent/Registrar may prescribe; and the Paying Agent/Registrar shall make such registrations, transfers, and exchanges as herein provided. Registration of the Bonds shall be accomplished in accordance with the provisions of this Resolution, including Section 14 relating to DTC's Book-Entry-Only System. The Authorized Representative, acting for and on behalf of the Board, is hereby authorized to solicit bids for and to select an initial Paying Agent/Registrar for the Bonds and to approve, execute and deliver for and on behalf of the Board a Paying Agent/Registrar Agreement (defined herein) to
reflect the appointment, responsibilities and compensation of the Paying Agent/Registrar, such approval to be conclusively evidenced by the Authorized Representative’s execution thereof. The Paying Agent/Registrar shall obtain and record in the Registration Books the address of the Registered Owner to which payments with respect to the Bonds shall be mailed, as herein provided; but it shall be the duty of each Registered Owner to notify the Paying Agent/Registrar in writing of the address to which payments shall be mailed, and such interest payments shall not be mailed unless such notice has been given. To the extent possible and under reasonable circumstances, all transfers of Bonds shall be made within three business days after request and presentation thereof. The Board shall have the right to inspect the Registration Books during the Paying Agent/Registrar’s regular business hours, but otherwise the Paying Agent/Registrar shall keep the Registration Books confidential and, unless otherwise required by law, shall not permit their inspection by any other entity. The Paying Agent/Registrar’s standard or customary fees and charges for making such registration, transfer, exchange and delivery of a substitute Bond or Bonds shall be paid as provided in the FORM OF BONDS set forth in this Resolution. Registration of assignments, transfers, and exchanges of Bonds shall be made in the manner provided and with the effect stated in the FORM OF BONDS set forth in this Resolution. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond.

Except as provided in subsection (c) below, an authorized representative of the Paying Agent/Registrar shall, before the delivery of any such Bond, date and manually sign the Paying Agent/Registrar’s Authentication Certificate, and no such Bond shall be deemed to be issued or outstanding unless such Authentication Certificate is so executed. The Paying Agent/Registrar promptly shall cancel all paid Bonds and Bonds surrendered for transfer and exchange. No additional action need be taken by the Board or any other body or person so as to accomplish the foregoing transfer and exchange of any Bond or portion thereof, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery of the substitute Bonds. Pursuant to Chapter 1201, Texas Government Code, as amended, the duty of transfer and exchange of Bonds as aforesaid is hereby imposed upon the Paying Agent/Registrar, and upon the execution of said certificate, the transferred and exchanged Bond shall be valid, incontestable, and enforceable in the same manner and with the same effect as the Initial Bond.

(b) **Payment of Bonds and Interest.** The Board hereby further appoints the Paying Agent/Registrar to act as the paying agent for paying the principal and Maturity Amount of and interest on the Bonds, all as provided in this Resolution. The Paying Agent/Registrar shall keep proper records of all payments made by the Board and the Paying Agent/Registrar with respect to the Bonds.

(c) **In General.** The Bonds (i) shall be issued in fully registered form, without interest coupons, with the principal of and interest on or Maturity Amount of such Bonds to be payable only to the Registered Owners thereof; (ii) may and shall be prepaid or redeemed prior to the respective scheduled maturity dates; (iii) may be transferred and assigned; (iv) may be exchanged for other Bonds; (v) shall have the characteristics; (vi) shall be signed, sealed, executed, and authenticated; and (vii) shall be administered, and the Paying Agent/Registrar and the Board shall have certain duties and responsibilities with respect to the Bonds, all as provided, and in the manner and to the effect as required or indicated, in the FORM OF BONDS set forth in this Resolution and in the Award Certificate. The Initial Bond shall be delivered to the Initial Purchaser and is not required to be, and shall not be, authenticated by the Paying
Agent/Registrar, but on each Bond issued in exchange for the Initial Bond or any Bond or Bonds issued under this Resolution the Paying Agent/Registrar shall execute the Paying Agent/Registrar’s Authentication Certificate, in the form set forth in the FORM OF BONDS set forth in this Resolution.

SECTION 5. FORMS. The form of all Bonds, including the form of Paying Agent/Registrar’s Authentication Certificate, the form of Assignment, and the form of Registration Certificate of the Comptroller of Public Accounts, to accompany the Initial Bond on the initial delivery thereof shall be, respectively, substantially as provided in Exhibit A hereto, with such appropriate variations, omissions, or insertions as are permitted or required by this Resolution and the Award Certificate.

SECTION 6. DEFINITIONS. In addition to terms defined elsewhere in this Resolution, as used in this Resolution, the following terms shall have the meanings set forth below, unless expressly provided otherwise herein or unless the context shall indicate a contrary meaning or intent:

“Additional Parity Obligations” means the additional obligations of the Board permitted to be issued pursuant to Section 12 of this Resolution or pursuant to the Parity Bond Resolutions, such obligations to be payable from and secured by a first lien on and pledge of the Available University Fund Share on a parity with and of equal dignity to the Outstanding Parity Bonds and the Bonds.

“Applicable Law” has the meaning ascribed thereto in the preamble to this Resolution.

“Attorney General” means the Attorney General of the State of Texas.

“Authorized Denominations” means, except as otherwise provided in the Award Certificate, $5,000 in principal amount or any integral multiple thereof with respect to Current Interest Bonds and $5,000 in Maturity Amount or any integral multiple thereof with respect to Capital Appreciation Bonds.

“Authorized Representative” means one or more of the following officers or employees of the System, to-wit: the Chancellor, the Executive Vice Chancellor and Chief Financial Officer, and the Chief Investment Officer and Treasurer, or in the event of a vacancy in any such position, the person duly authorized to act in such capacity pending the appointment of a successor to such position, or such other officer or employee of the System authorized by the Board to act as an Authorized Representative.

“Available University Fund” means the fund by that name specified in the Constitutional Provision, which fund consists of the distributions made to it from the total return on all investment assets of the Permanent University Fund, including the net income attributable to the surface of Permanent University Fund land, as determined by the Board of Regents of The University of Texas System pursuant to the Constitutional Provision.

“Available University Fund Share” means the System’s one-third interest in the Available University Fund as apportioned and provided in the Constitutional Provision.
“Award Certificate” means the certificate to be signed and delivered pursuant to Section 2(b) of this Resolution in connection with each Series of Bonds which establishes the terms of the Bonds.

“Board of Regents” or “Board” means the Board of Regents of the System.

“Bond” or “Bonds” mean one or more, as the case may be, of the Bonds authorized to be issued by this Resolution.

“Bond Counsel” means Bracewell & Giuliani LLP, or such other nationally-recognized firm designated by the Board as Bond Counsel for purposes of this Resolution.

“Bond Counsel Opinion” means, with respect to any action the occurrence of which requires such an opinion relating to the Bonds, an unqualified opinion of Bond Counsel to the effect that such action is permitted under State law and this Resolution and, with respect to Tax-Exempt Bonds, will not adversely affect the excludability from gross income for federal income tax purposes of interest on such Tax-Exempt Bonds (subject to the inclusion of any exceptions contained in the opinion delivered upon original issuance of the Tax-Exempt Bonds).

“Bond Purchase Contract” means the Board’s agreement with a senior managing underwriter providing for the sale of a Series of Bonds on a negotiated basis as authorized by Section 20 hereof; provided that two or more Series of Bonds may be sold to the same senior managing underwriter pursuant to the terms of a single Bond Purchase Contract.

“Bond Year” means the period beginning on July 2 of any calendar year and continuing through July 1 of the following calendar year.

“Business Day” means any day other than a Saturday, Sunday, or legal holiday, or a day on which banking institutions in either the State of New York or the State of Texas are authorized by law or executive order to close.

“Capital Appreciation Bonds” means Bonds on which no interest is paid prior to maturity, maturing variously in each of the years and in the Maturity Amounts as set forth in the Award Certificate.

“Code” means the Internal Revenue Code of 1986, as amended. Any reference to a particular provision of the Code is deemed to include any successor provision of any successor internal revenue law and applicable Regulations whether fixed, temporary or proposed under such provision or successor provision.

“Commercial Paper Notes” means commercial paper notes of the Board issued as Subordinate Lien Obligations pursuant to the Board’s resolution adopted on September 26, 2008, as amended on February 4, 2011.

“Compounded Amount” means, with respect to a Capital Appreciation Bond, as of any particular date of calculation, the original principal amount thereof, plus all interest accrued and compounded to the particular date of calculation, as determined in accordance with Section 2(c) of this Resolution and the Compounded Amount Table relating to such Bonds.
“Compounded Amount Table” means, with respect to the Capital Appreciation Bonds, the Compounded Amount Table as defined in Section 2(c) of this Resolution.

“Compounding Dates” means Compounding Dates as defined in Section 2(c) of this Resolution.

“Comptroller” means the Comptroller of Public Accounts of the State of Texas or any successor thereto.

“Constitutional Provision” means Section 18 of Article VII of the Constitution of the State, as amended and in effect on the date hereof, and any amendment thereto or any other provision or amendment to the Constitution of the State relating to the Permanent University Fund hereafter approved by the voters of the State.

“Current Interest Bonds” means Bonds paying current interest and maturing in each of the years and in the aggregate principal amounts set forth in the Award Certificate.

“Definitive Bonds” means the Bonds issued in exchange for the Initial Bond.

“DTC” means The Depository Trust Company, New York, New York, and its successors and assigns.

“DTC Participant” means securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Eligible Project” means the acquisition of land either with or without permanent improvements, the construction and equipping of buildings or other permanent improvements, major repair and rehabilitation of buildings and other permanent improvements, the acquisition of capital equipment and library books and library materials. The term “Eligible Project” does not include the constructing, equipping, repairing, or rehabilitating of buildings or other permanent improvements that are to be used for student housing, intercollegiate athletics, or auxiliary enterprises.

“Escrow Agent” means the Escrow Agent set forth in the Award Certificate, if any, and any successor thereto.

“Escrow Agreement” means an agreement between the Board and the Escrow Agent as authorized by Section 23 hereof, as each such agreement may be amended from time to time in accordance with the terms thereof.

“Fiscal Year” means the 12-month operational period of both the System and the Permanent University Fund, commencing on September 1 of each year and ending on the following August 31.

“Flex Rate Notes” means notes of the Board issued as Subordinate Lien Obligations pursuant to the Board’s resolution adopted on March 24, 2005 and amended on January 27, 2006.
“Government Obligations” means (i) direct noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America (including Interest Strips of the Resolution Funding Corporation), (ii) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the Board adopts or approves proceedings authorizing the issuance of refunding bonds or otherwise provides for the funding of an escrow to effect the defeasance of the Bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent, (iii) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the Board adopts or approves proceedings authorizing the issuance of refunding bonds or otherwise provides for the funding of an escrow to effect the defeasance of the Bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent, and (iv) any other then authorized securities or obligations under applicable State law in existence on the date the Board adopts or approves any proceedings authorizing the issuance of refunding bonds or otherwise provides for the funding of an escrow to effect the defeasance of the Bonds that may be used to defease obligations such as the Bonds.

“Initial Bond” means the Bond of a Series initially delivered hereunder and upon which the registration certificate, manually executed by or on behalf of the Comptroller of Public Accounts of the State of Texas, has been placed.

“Initial Purchaser” has the meaning given in Section 2 hereof.

“Issuance Date” means the date of delivery of each Series of Bonds to the Initial Purchasers thereof.

“MSRB” means the Municipal Securities Rulemaking Board.

“Maturity” means the date on which the principal of a Bond becomes due and payable as therein and herein provided, whether at Stated Maturity, by redemption, or otherwise.

“Maturity Amount” means the Compounded Amount of a Capital Appreciation Bond due on its Stated Maturity.

“Nationally-Recognized Rating Agency” means any nationally-recognized securities rating agency that provides a rating on the Bonds at the request of the Board.

“Outstanding Parity Bonds” has the meaning ascribed thereto in the preamble to this Resolution.

“Parity Bond Resolutions” has the meaning ascribed thereto in the preamble to this Resolution.

“Parity Obligations” means the Outstanding Parity Bonds, the Bonds, and any Additional Parity Obligations outstanding on the date of adoption of this Resolution or thereafter issued.
“Paying Agent/Registrar,” “Paying Agent,” or “Registrar” means an agent appointed pursuant to Section 2(b) of this Resolution, or any successor thereto.

“Paying Agent/Registrar Agreement” means a Paying/Agent Registrar Agreement executed by the Board and a Paying Agent/Registrar pursuant to Section 4(a) of this Resolution, substantially in the form previously approved by the Board, as such agreement may be amended from time to time in accordance with the terms thereof.

“Permanent University Fund” means the Permanent University Fund as created, established, implemented, and administered pursuant to Article VII, Sections 10, 11, 11a, 15, and 18 of the Texas Constitution, as currently or hereafter amended, and further implemented by the provisions of Chapter 66, Texas Education Code, as amended.

“Permanent University Fund Obligations” means, collectively, all bonds or notes of the Board heretofore or hereafter issued and delivered pursuant to the provisions of the Constitutional Provision, payable from and secured by a lien on and pledge of the Available University Fund Share, including, but not limited to, Parity Obligations and Subordinate Lien Obligations.

“Potential Refunded Bonds” means any of the Outstanding Parity Bonds.

“Principal and Interest Requirements” means, with respect to any Fiscal Year, the respective amounts of principal of and interest on all outstanding Permanent University Fund Obligations scheduled to be paid in such Fiscal Year from the Available University Fund Share. If the rate or rates of interest to be borne by any Additional Parity Obligations or Subordinate Lien Obligations is not fixed, but is variable or adjustable by any formula, agreement, or otherwise, and therefore cannot be calculated as actually being scheduled to be paid in a particular amount for any particular period, then for the purposes of the previous sentence, such Additional Parity Obligations or Subordinate Lien Obligations shall be deemed to bear interest at all times to maturity or due date at the lesser of (i) the maximum rate then permitted by law or (ii) the maximum rate specified in such Additional Parity Obligations or Subordinate Lien Obligations.

“Project Costs” means all costs and expenses incurred in relation to Eligible Projects, including, without limitation, design, planning, engineering, and legal costs; acquisition costs of land, interests in land, right-of-way and easements; construction costs; costs of machinery, equipment, and other capital assets incident and related to the operation, maintenance, and administration of an Eligible Project; and financing costs, including interest during construction and thereafter; underwriters' discount and/or fees; legal, financial, and other professional services; and reimbursements for such Project Costs attributable to an Eligible Project incurred prior to issuance and delivery of the Bonds.

“Refunded Bonds” means the Potential Refunded Bonds to be refunded by a Series of Bonds as set forth in the Award Certificate.

“Refunded Notes” means the Commercial Paper Notes or Flex Rate Notes to be refunded by a Series of Bonds as set forth in the Award Certificate.
"Refunded Obligations" means, collectively, the Refunded Notes, if any, and the Refunded Bonds, if any, refunded by a Series.

"Refunding Bonds" means any Series of Bonds issued for the purpose of refunding any of the Refunded Obligations and paying the costs of issuance of such Bonds thereby constituting "refunding bonds" for purposes of subsection (g) of the Constitutional Provision.

"Registered Owner" has the meaning ascribed thereto in Section 2 of this Resolution.

"Regulations" means the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

"Rule" means SEC Rule 15c2-12, as amended from time to time.

"SEC" means the United States Securities and Exchange Commission.

"Series" means any designated series of Bonds issued pursuant to this Resolution.

"State" means the State of Texas.

"Stated Maturity" with respect to any Bond, means the scheduled maturity or mandatory sinking fund redemption date of the Bond.

"Subordinate Lien Obligations" means those bonds, notes, or other obligations of the Board, including the Commercial Paper Notes and the Flex Rate Notes, payable from, and secured by a lien on and a pledge of, the Available University Fund Share that is junior and subordinate to the pledge of and lien on the Available University Fund Share that secures the Parity Obligations.

"System" means The Texas A&M University System.

"Tax-Exempt Bonds" means a series or installment of Bonds, the interest on which is excludable from gross income from federal income tax purposes, as determined and set forth in the Award Certificate therefor.

"Taxable Bonds" means a series or installment of Bonds, the interest on which is not excludable from gross income for federal income tax purposes, as determined and set forth in the Award Certificate therefor.

"UT Board" means the Board of Regents of The University of Texas System.

SECTION 7. PLEDGE. Pursuant to the Constitutional Provision, the Bonds and any Additional Parity Obligations hereafter issued, and the interest thereon, shall be and are hereby equally and ratably secured, together with the Outstanding Parity Bonds, by and payable from a first lien on and pledge of the Available University Fund Share.
SECTION 8. PERFECTION OF SECURITY. Chapter 1208, Texas Government Code, applies to the issuance of the Parity Obligations and the pledge of the Available University Fund Share made in Section 7 of this Resolution, and such pledge is, therefore, valid, effective, and perfected. Should State law be amended at any time while the Bonds are outstanding and unpaid, the result of such amendment being that the pledge of the Available University Fund Share is to be subject to the filing requirements of Chapter 9, Texas Business & Commerce Code, in order to preserve to the Registered Owners a security interest in such pledge, the Board agrees to take such measures as it determines are reasonable and necessary to enable a filing of a security interest in said pledge to occur.

SECTION 9. PAYMENT OF BONDS AND ADDITIONAL PARITY OBLIGATIONS.

(a) Payment of the Bonds. The Comptroller previously has established and shall maintain in the State Treasury a fund known as the “Board of Regents of The Texas A&M University System Permanent University Fund Bonds Interest and Sinking Fund” (the “Interest and Sinking Fund”). The Board and the officers of the System shall cause the Comptroller to (i) transfer to the Interest and Sinking Fund, out of the fund in the State Treasury to which is deposited the Available University Fund Share, such fund being designated the “The Texas A&M University System Available University Fund”, on or before each date upon which the principal of, premium, if any, or interest on any Parity Obligations is due and payable, whether by reason of maturity, mandatory redemption, or optional redemption prior to maturity and (ii) withdraw from the Interest and Sinking Fund and deposit with the Paying Agent/Registrar, on or before each such date, the amounts of interest or principal, premium, if any, and interest which will come due on the Parity Obligations on each such date, and in such manner that such amounts, in immediately available funds, will be on deposit with the Paying Agent/Registrar at least by each such date.

(b) Payment of Additional Parity Obligations. When Additional Parity Obligations are issued pursuant to the provisions of this Resolution, the Board, the officers of the System, and the Comptroller shall follow substantially the same procedures as provided above in connection with paying the principal of and interest on such Additional Parity Obligations when due; provided, however, that other and different banks or places of payment (paying agents) and/or paying agent/registrars, dates and methods of payment, and other procedures not in conflict with this Resolution may be named and provided for in connection with each issue of Additional Parity Obligations. In the event that any such Additional Parity Obligations are made redeemable prior to maturity, the resolution or resolutions authorizing the issuance of such Additional Parity Obligations shall prescribe the appropriate procedures for redeeming the same.

SECTION 10. DISPOSITION OF FUNDS. After provision has been made for the payment of the principal of, premium, if any, and interest on the Parity Obligations the balance of the Available University Fund Share each year shall be made available to the Board for payment of any Subordinate Lien Obligations and, thereafter, shall be available to the Board in the manner and to the extent provided by law and by regulations of the Board to be used by the Board as it may lawfully direct.
SECTION 11. INVESTMENTS. Subject to the requirements of any Parity Bond Resolution and except as may be otherwise provided herein, (i) money in any account or fund established or affirmed pursuant to this Resolution may be invested at the direction of an Authorized Representative in the manner prescribed by law and in accordance with the written policies adopted by the Board, and (ii) the interest and income derived from such investments shall be credited to the account or fund from which the deposit or investment was made and shall be used only for the purpose or purposes for which such account or fund is required or permitted to be used.

SECTION 12. ADDITIONAL OBLIGATIONS.

(a) Additional Parity Obligations. The Board reserves the right and shall have full power at any time and from time to time, to authorize, issue, and deliver Additional Parity Obligations, in as many separate installments or series as deemed advisable by the Board but only for the purpose and to the extent provided in the Constitutional Provision, or in any amendment hereafter made to the Constitutional Provision, or for refunding purposes as provided by Applicable Law. Such Additional Parity Obligations when issued, and the interest thereon, shall be equally and ratably secured by and payable from a first lien on and pledge of the Available University Fund Share, in the same manner and to the same extent as are the Parity Obligations, and shall be on a parity and in all respects of equal dignity. It is further covenanted that no installment or series of Additional Parity Obligations shall be issued and delivered unless the Authorized Representative, or some other financial officer of the System designated by the Board, executes a certificate to the effect that (i) for the Fiscal Year immediately preceding the date of said certificate, the amount of the Available University Fund Share was at least 1.5 times the average annual Principal and Interest Requirements of the installment or series of Additional Parity Obligations then proposed to be issued and the Parity Obligations which are then and will be outstanding after the issuance and delivery of said proposed installment or series; provided, however, that the certification required by this clause (i) shall only remain in effect so long as any Parity Obligation that was outstanding on August 3, 2012, remains outstanding; and (ii) the total principal amount of all Permanent University Fund Obligations that will be outstanding after the issuance and delivery of the installment or series of Additional Parity Obligations then proposed to be issued will not exceed 10% of the cost value of investments and other assets of the Permanent University Fund (exclusive of real estate) at the time the proposed series or installment of Additional Parity Obligations is issued.

(b) Subordinate Lien Obligations. The Board may, at any time and from time to time, for any lawful purpose permitted pursuant to the terms of the Constitutional Provision, issue Subordinate Lien Obligations, the principal of and redemption premium, if any, and interest on which are payable from and secured by a pledge of and lien on the Available University Fund Share junior and subordinate to the lien and pledge created hereby for the security of the Parity Obligations; provided, however, that any such pledge and lien securing such Subordinate Lien Obligations shall be, and shall be expressed to be, subordinate in all respects to the pledge of and lien on the Available University Fund Share pledged as security for the Parity Obligations.
SECTION 13. GENERAL COVENANTS. The Board covenants and agrees with the Registered Owners as follows:

(a) It is recognized that the UT Board is the legal custodian of the Permanent University Fund, having sole power to administer and invest the Permanent University Fund in accordance with applicable law, provided that the Constitutional Provision affirmatively appropriates out of the Available University Fund Share an annual amount sufficient to pay the principal and interest on the Permanent University Fund Obligations. Therefore, while the Parity Obligations or the Subordinate Lien Obligations are outstanding and unpaid, the Board covenants to use its best efforts to cause the Permanent University Fund to be administered, invested, and the income therefrom to be distributed, all as required by law and consistent with the Parity Bond Resolutions and this Resolution.

(b) The Board will duly and punctually pay or cause to be paid the principal of every Parity Obligation and all Subordinate Lien Obligations, while outstanding, and the interest thereon, from the sources, on the days, at the places, and in the manner mentioned and provided in such obligations, according to the true intent and meaning thereof, and it will duly cause to be called for redemption prior to maturity, and will cause to be redeemed prior to maturity, all Parity Obligations and Subordinate Lien Obligations which, by their terms, are mandatorily required to be redeemed prior to maturity, when and as so required, and it will faithfully do and perform and at all times fully observe all covenants, undertakings, and provisions contained in this Resolution and in the aforesaid obligations.

(c) Except for the benefit of the Parity Obligations, and the interest thereon, the Board will not at any time create or allow to accrue or exist any lien or charge upon the Interest and Sinking Fund or the Available University Fund Share, unless such lien or charge is made junior and subordinate in all respects to the liens, pledges, and covenants in connection with the Parity Obligations, but the right to issue Subordinate Lien Obligations payable from the Available University Fund Share, as specified in Section 12(b) of this Resolution, is specifically reserved by the Board. The lien created by this Resolution will not be impaired in any manner as a result of any action or non-action on the part of the Board or officers of the System.

(d) Proper books of records and accounts will be kept in which true, full, and correct entries will be made of all income, expenses, and transactions of and in relation to the Permanent University Fund and each and every part thereof in accordance with accepted accounting practices, and as soon after the close of each Fiscal Year as reasonably may be done, the Board will furnish to all bondholders and Registered Owners who may so request, such audits and reports by the State Auditor of the State for the preceding Fiscal Year, concerning the Permanent University Fund, the Available University Fund Share, and the Parity Obligations, as the State Auditor is required by applicable law to prepare and distribute.

(e) No portion of the proceeds of the Bonds will be used for the purpose of constructing, equipping, repairing, or rehabilitating buildings or other permanent improvements that are to be used for student housing, intercollegiate athletics, or auxiliary enterprises.

(f) The Board will (i) pay the standard or customary fees and charges of the Paying Agent/Registrar for its services with respect to the payment of the principal of and interest on the
Bonds, when due, and (ii) pay the fees and charges of the Paying Agent/Registrar for services with respect to (A) the transfer of registration of the Bonds, and (B) solely to the extent provided in this Resolution, the exchange of the Bonds.

(g) At all times while the Bonds are outstanding, the Board will provide a competent and legally qualified bank, trust company, financial institution, or other agency to act as and perform the services of Paying Agent/Registrar for the Bonds under this Resolution. The Paying Agent/Registrar will be one entity. The Board reserves the right to, and may at its option, change the Paying Agent/Registrar upon not less than 60 days written notice to the Paying Agent/Registrar, to be effective not later than 60 days prior to the next principal or interest payment date after such notice. In the event that the entity at any time acting as Paying Agent/Registrar (or its successor by merger, acquisition, or other method) should resign or otherwise cease to act as such, the Board covenants that it will promptly appoint a competent and legally qualified bank, trust company, financial institution, or other agency to act as Paying Agent/Registrar under this Resolution. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar promptly shall transfer and deliver the Registration Books (or a copy thereof), along with all other pertinent books and records relating to the Bonds, to the new Paying Agent/Registrar designated and appointed by the Board. Upon any change in the Paying Agent/Registrar, the Board promptly will cause a written notice thereof to be sent by the new Paying Agent/Registrar to each Registered Owner, by United States mail, first-class postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By accepting the position and performing as such, each Paying Agent/Registrar shall be deemed to have agreed to the provisions of this Resolution, and a certified copy of this Resolution shall be delivered to each Paying Agent/Registrar.

SECTION 14. BOOK-ENTRY-ONLY SYSTEM. It is intended that the Bonds initially be registered so as to participate in a securities depository system (the “DTC System”) with DTC, as set forth herein. The Definitive Bonds shall be issued in the form of a separate single definitive Bond for each maturity. Upon issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as the nominee of DTC, and all of the outstanding Bonds shall be registered in the name of Cede & Co., as the nominee of DTC. The Board and the Paying Agent/Registrar are authorized to execute, deliver, and take the actions set forth in such letters to or agreements with DTC as shall be necessary to effectuate the DTC System, including a “Letter of Representations” (the “Representation Letter”).

With respect to the Bonds registered in the name of Cede & Co., as nominee of DTC, the Board and the Paying Agent/Registrar shall have no responsibility or obligation to any broker-dealer, bank, or other financial institution for which DTC holds the Bonds from time to time as securities depository (a “Depository Participant”) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds (an “Indirect Participant”). Without limiting the immediately preceding sentence, the Board and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co., or any Depository Participant with respect to any ownership interest in the Bonds, or (ii) the delivery to any Depository Participant or any Indirect Participant or any other Person, other than a Registered Owner of a Bond, of any amount with respect to principal of or interest on the Bonds. While in the DTC System, no person other than Cede & Co., or any successor thereto, as nominee for DTC, shall receive a Bond evidencing the obligation of the Board to make payments
of principal and interest pursuant to this Resolution. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Resolution with respect to interest checks or drafts being mailed to the holder, the words “Cede & Co.” in this Resolution shall refer to such new nominee of DTC.

In the event that (a) the Board determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the Representation Letter shall be terminated for any reason, or (c) DTC or the Board determines that it is in the best interest of the Registered Owners that they be able to obtain certificated Bonds, the Board shall notify the Paying Agent/Registrar, DTC, and Depository Participants of the availability within a reasonable period of time through DTC of certificated Bonds, and the Bonds shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC. At that time, the Board may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a securities depository system, as may be acceptable to the Board, or such depository’s agent or designee, and if the Board and the Paying Agent/Registrar do not select such alternate securities depository system, then the Bonds may be registered in whatever names the Registered Owners transferring or exchanging the Bonds shall designate, in accordance with the provisions hereof.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

SECTION 15. AMENDMENT OF RESOLUTION.

(a) The owners of the Parity Obligations aggregating 51% in principal amount of the aggregate principal amount of then outstanding Parity Obligations shall have the right, from time to time, to approve any amendment to any resolution authorizing the issuance of Parity Obligations which may be deemed necessary or desirable by the Board; provided, however, that nothing herein contained shall permit or be construed to permit, without the approval of the owners of all of the outstanding Parity Obligations, the amendment of the terms and conditions in said resolutions or in the Parity Obligations so as to (i) make any change in the maturity of the outstanding Parity Obligations; (ii) reduce the rate of interest borne by any of the outstanding Parity Obligations; (iii) reduce the amount of the principal payable on the outstanding Parity Obligations; (iv) modify the terms of payment of principal of or interest on the outstanding Parity Obligations, or impose any conditions with respect to such payment; (v) affect the rights of the owners of less than all of the Parity Obligations then outstanding; or (vi) change the minimum percentage of the principal amount of Parity Obligations necessary for consent to such amendment.

(b) If at any time the Board shall desire to amend a resolution under this Section, the Board shall cause notice of the proposed amendment to be published in a financial newspaper or journal published in New York, New York, once during each calendar week for at least two successive calendar weeks. Such notice shall briefly set forth the nature of the proposed amendment and shall state that a copy thereof is on file at the principal office of each Paying
Agent/Registrar for the Parity Obligations for inspection by all owners of Parity Obligations. Such publication is not required, however, if written notice is given to each owner of Parity Obligations.

(c) Whenever at any time not less than 30 days, and within one year, from the date of the first publication of said notice or other service of written notice of the proposed amendment, the Board shall receive an instrument or instruments executed by the owners of at least 51% in aggregate principal amount of all Parity Obligations then outstanding, which instrument or instruments shall refer to the proposed amendment described in said notice and which specifically consent to and approve such amendment in substantially the form of the copy thereof on file as aforesaid, the Board may adopt the amendatory resolution in substantially the same form.

(d) Any consent given by the owner of a Parity Obligation pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the first publication or other service of the notice provided for in this Section, and shall be conclusive and binding upon all future owners of the same Parity Obligations during such period. Such consent may be revoked at any time after six months from the date of the first publication of such notice by the owner who gave such consent, or by a successor in title, by filing notice thereof with the Paying Agent/Registrar for such Parity Obligations and the Board, but such revocation shall not be effective if the owners of 51% in aggregate principal amount of the then-outstanding Parity Obligations as in this Section defined have, prior to the attempted revocation, consented to and approved the amendment.

(e) Notwithstanding the provisions of Subsections (a)-(d) of this Section and subject to the requirements of the resolutions authorizing the Outstanding Parity Bonds, this Resolution and the rights and obligations of the Board and of the owners of the Bonds may, to the extent permitted by law, be modified or amended at any time by a supplemental resolution, without notice to or the consent of any owners of the Bonds, to cure any ambiguity, or to cure or correct any defective provision contained in this Resolution, upon receipt by the Board of an approving opinion of Bond Counsel that the same is needed for such purpose and will more clearly express the intent of this Resolution.

(f) Upon the adoption of any amendatory resolution adopted by the Board pursuant to the provisions of this Section, the resolution being amended shall be deemed to be amended in accordance with the amendatory resolution, and the respective rights, duties, and obligations of the Board and all the owners of then-outstanding Parity Obligations and all future Parity Obligations shall thereafter be determined, exercised, and enforced thereunder, subject in all respects to such amendment.

SECTION 16. DAMAGED, MUTILATED, LOST, STOLEN, OR DESTROYED BONDS.

(a) Replacement Bonds. In the event any outstanding Bond is damaged, mutilated, lost, stolen, or destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered a new Bond of the same principal amount, Maturity Amount, maturity, and interest
rate, as the damaged, mutilated, lost, stolen, or destroyed Bond, in replacement for such Bond in the manner hereinafter provided.

(b) Application for Replacement Bonds. Application for replacement of damaged, mutilated, lost, stolen, or destroyed Bonds shall be made to the Paying Agent/Registrar. In every case of loss, theft, or destruction of a Bond, the applicant for a replacement bond shall furnish to the Board and to the Paying Agent/Registrar such security or indemnity as may be required by them to save each of them harmless from any loss or damage with respect thereto. Also, in every case of loss, theft, or destruction of a Bond, the applicant shall furnish to the Board and to the Paying Agent/Registrar evidence to their satisfaction of the loss, theft, or destruction of such Bond, as the case may be. In every case of damage or mutilation of a Bond, the applicant shall surrender to the Paying Agent/Registrar for cancellation the Bond so damaged or mutilated.

(c) Payment in Lieu of Replacement. Notwithstanding the foregoing provisions of this Section, in the event any such Bond shall have matured, and no default has occurred which is then continuing in the payment of the principal or interest on the Bond, the Board may authorize the payment of the same (without surrender thereof except in the case of a damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or indemnity is furnished as provided above in this Section.

(d) Charge for Issuing Replacement Bonds. Prior to the issuance of any replacement Bond, the Paying Agent/Registrar shall charge the owner of such Bond with all legal, printing, and other expenses in connection therewith. Every replacement Bond issued pursuant to the provisions of this Section by virtue of the fact that any Bond is lost, stolen, or destroyed shall constitute a contractual obligation of the Board whether or not the lost, stolen, or destroyed Bond shall be found at any time, or be enforceable by anyone, and shall be entitled to all the benefits of this Resolution equally and proportionately with any and all other Bonds duly issued under this Resolution.

(e) Authority for Issuing Replacement Bonds. In accordance with Chapter 1201, Texas Government Code, as amended, this Section shall constitute authority for the issuance of any such replacement Bond without necessity of further action by the governing body of the Board or any other body or person, and the duty of the replacement of such Bonds is hereby authorized and imposed upon the Paying Agent/Registrar, and the Paying Agent/Registrar shall authenticate and deliver such Bonds in the form and manner and with the effect, as provided in Section 4(a) of this Resolution, for Bonds issued in exchange for other Bonds.

SECTION 17. DEFEASANCE OF BONDS.

(a) Any Bond and the interest thereon shall be deemed to be paid, retired and no longer outstanding (a "Defeased Bond") within the meaning of this Resolution, except to the extent provided in subsections (c) and (e) of this Section, when payment of the principal of such Bond, plus interest thereon, with respect to Current Interest Bonds, and/or the Maturity Amount with respect to Capital Appreciation Bonds, to the due date or dates (whether such due date or dates be by reason of maturity, upon redemption, or otherwise) either (i) shall have been made or caused to be made in accordance with the terms thereof (including the giving of any required notice of redemption or the establishment of irrevocable provisions for the giving of such notice)
or (ii) shall have been provided for on or before such due date by irrevocably depositing with or making available to the Paying Agent/Registrar or an eligible trust company or commercial bank for such payment (1) lawful money of the United States of America sufficient to make such payment, (2) Government Obligations that mature as to principal and interest in such amounts and at such times as will ensure the availability, without reinvestment, of sufficient money to provide for such payment and when proper arrangements have been made by the Board with the Paying Agent/Registrar or an eligible trust company or commercial bank for the payment of its services until all Defeased Bonds shall have become due and payable or (3) any combination of (1) and (2). At such time as a Bond shall be deemed to be a Defeased Bond hereunder, as aforesaid, such Bond and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of, the revenues herein pledged as provided in this Resolution, and such principal and interest shall be payable solely from such money or Government Obligations.

(b) The deposit under clause (ii) of subsection (a) shall be deemed a payment of a Bond as aforesaid when proper notice of redemption of such Bonds shall have been given or upon the establishment of irrevocable provisions for the giving of such notice, in accordance with this Resolution. Any money so deposited with the Paying Agent/Registrar or an eligible trust company or commercial bank as provided in this Section may at the discretion of the Board also be invested in Government Obligations, maturing in the amounts and at the times as hereinbefore set forth, and all income from all Government Obligations in possession of the Paying Agent/Registrar or an eligible trust company or commercial bank pursuant to this Section which is not required for the payment of such Bond and premium, if any, and interest thereon with respect to which such money has been so deposited, shall be remitted to the Board.

(c) Notwithstanding any provision of any other Section of this Resolution which may be contrary to the provisions of this Section, all money or Government Obligations set aside and held in trust pursuant to the provisions of this Section for the payment of principal of the Bonds and premium, if any, and interest thereon, shall be applied to and used solely for the payment of the particular Bonds and premium, if any, and interest thereon, with respect to which such money or Government Obligations have been so set aside in trust. Until all Defeased Bonds shall have become due and payable, the Paying Agent/Registrar shall perform the services of Paying Agent/Registrar for such Defeased Bonds the same as if they had not been defeased, and the Board shall make proper arrangements to provide and pay for such services as required by this Resolution.

(d) Notwithstanding any other provision of this Resolution to the contrary, if money or Government Obligations have been deposited or set aside with the Paying Agent/Registrar or an eligible trust company or commercial bank pursuant to this Section for the payment of Bonds and such Bonds shall not have in fact been actually paid in full, no amendment of the provisions of this Section shall be made without the consent of the registered owner of each Bond affected thereby. Notwithstanding the provisions of this Section to the contrary, any Taxable Bonds issued under this Resolution may be designated by the Authorized Representative in the Award Certificate as not being subject to defeasance if such Authorized Representative determines that such treatment is in the best economic interest of the Board.

(e) Notwithstanding the provisions of subsection (a) of this Section, to the extent that, upon the defeasance of any Defeased Bond to be paid at its maturity, the Board retains the right
under State law to later call that Defeased Bond for redemption in accordance with the provisions of this Resolution, the Board may call such Defeased Bond for redemption upon complying with the provisions of State law and upon the satisfaction of the provisions of subsection (a) of this Section with respect to such Defeased Bond as though it was being defeased at the time of the exercise of the option to redeem the Defeased Bond and the effect of the redemption is taken into account in determining the sufficiency of the provisions made for the payment of the Defeased Bond.

SECTION 18. CONTINUING DISCLOSURE.

(a) **Annual Reports.** The Board shall provide annually to the MSRB, in an electronic format as prescribed by the MSRB, within six months after the end of each Fiscal Year ending after the issuance and sale of each Series of Bonds pursuant to this Resolution, financial information and operating data with respect to the Permanent University Fund as determined by the Authorized Representative at the time the Bonds are sold. The Award Certificate shall specify such financial information and operating data. Any financial statements with respect to the Permanent University Fund so to be provided shall be (1) prepared on an accrual basis, or such other basis as the UT Board may be required to employ from time to time pursuant to State law or regulation, and (2) audited, if the UT Board commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements with respect to the Permanent University Fund are not so provided within the required period, then the Board shall provide unaudited financial statements with respect to the Permanent University Fund for the applicable Fiscal Year to the MSRB, in an electronic format as prescribed by the MSRB, and shall file audited financial statements with respect to the Permanent University Fund when and if such audited financial statements become available. If audited financial statements with respect to the Permanent University Fund are not prepared for any Fiscal Year and audited financial statements are prepared with respect to the State of Texas for such Fiscal Year, the Board shall provide, or cause to be provided, the audited financial statements of the State of Texas for the applicable Fiscal Year to the MSRB, in an electronic format as prescribed by the MSRB, within six months after the end of said Fiscal Year or as soon thereafter as such audited financial statements become available from the State Auditor of the State of Texas. Any such audited financial statements of the State of Texas so provided shall be prepared in accordance with generally accepted accounting principles for state governments, as such principles may be changed from time to time to comply with State law.

If the UT Board changes the Permanent University Fund’s Fiscal Year, the Board will notify the MSRB of the change (and of the date of the new Fiscal Year end) prior to the next date by which the Board otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this subsection (a) may be set forth in full in one or more documents or may be included by specific reference to any document that is available to the public on the MSRB’s internet web site or filed with the SEC.

(b) **Event Notices.** As used in this subsection (b), the term “obligated person” shall mean any person, including the Board, who is either generally or through an enterprise, fund, or
account of such person committed by contract or other arrangement to support payment of all or part of the obligations on the Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities). The Board shall notify the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds: (i) principal and interest payment delinquencies; (ii) non-payment related defaults, if material; (iii) unscheduled draws on debt service reserves reflecting financial difficulties; (iv) unscheduled draws on credit enhancements reflecting financial difficulties; (v) substitution of credit or liquidity providers, or their failure to perform; (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (vii) modifications to rights of holders of the Bonds, if material; (viii) bond calls, if material, and tender offers; (ix) defeasances; (x) release, substitution, or sale of property securing repayment of the Bonds, if material; (xi) rating changes; (xii) bankruptcy, insolvency, receivership or similar event of the obligated person; (xiii) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and (xiv) the appointment of a successor or additional trustee or the change of name of a trustee, if material.

For the purposes of the event identified in clause (xii) of the immediately preceding paragraph, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

In addition, the Board shall notify the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner, of any failure by the Board to provide financial information or operating data in accordance with subsection (a) of this Section by the time required.

(c) Identifying Information. All information and notices shall be provided to the MSRB in an electronic format, as prescribed by the MSRB, and all documents provided to the MSRB pursuant to this Section 18 shall be accompanied by identifying information, as prescribed by the MSRB.

(d) Limitations, Disclaimers, and Amendments. The Board shall be obligated to observe and perform the covenants specified in this Section 18 for so long as, but only for so long as, the Board, the Permanent University Fund, or the Available University Fund Share remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the Board in any event will give the notice required by Section 4 of this Resolution of any
Bond calls and defeasance that cause the Board, the Permanent University Fund, or the Available University Fund Share to no longer be “obligated persons”.

The provisions of this Section 18 are for the sole benefit of the holders and beneficial owners of the Bonds, and nothing in this Section 18, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Board undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section 18 and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Permanent University Fund’s or the Available University Fund Share’s financial results, condition, or prospects, or hereby undertake to update any information provided in accordance with this Section 18 or otherwise, except as expressly provided herein. The Board does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

**UNDER NO CIRCUMSTANCES SHALL THE BOARD BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE BOARD, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION 18, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.**

No default by the Board in observing or performing its obligations under this Section 18 shall constitute a breach of or default under this Resolution for purposes of any other provision of this Resolution. Should the Rule be amended to obligate the Board to make filings with or provide notices to entities other than the MSRB, the Board hereby agrees to undertake such obligation with respect to the Bonds in accordance with the Rule as amended.

Nothing in this Section 18 is intended or shall act to disclaim, waive, or otherwise limit the duties of the Board under federal and State securities laws.

Except as otherwise authorized by Section 32, the provisions of this Section 18 may be amended by the Board from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Board or the Permanent University Fund, but only if (i) the provisions of this Section 18, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (ii) either (A) the holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Resolution that authorizes such an amendment) of the outstanding Bonds consent to such amendment or (B) a person that is unaffiliated with the Board and the Permanent University Fund (such as nationally-recognized bond counsel) determines that such amendment will not materially impair the interests of the holders and beneficial owners of the Bonds. If the Board so amends the provisions of this Section 18, it shall include with any amended financial information or operating data next
provided in accordance with this Section 18 an explanation, in narrative form, of the reasons for
the amendment and of the impact of any change in the type of financial information or operating
data so provided. The Board may also amend or repeal the provisions of this continuing
disclosure requirement if the SEC amends or repeals the applicable provisions of the Rule or a
court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if
and to the extent that the provisions of this sentence would not prevent an underwriter from
lawfully purchasing or selling Bonds in the primary offering of the Bonds.

SECTION 19. PROVISIONS CONCERNING FEDERAL INCOME TAX
EXCLUSION.

(a) General Tax Covenant. As used in this Section 19, the term “Bonds” shall mean
only Bonds issued as Tax-Exempt Bonds. The Board intends that the interest on the Bonds be
excludable from gross income for federal income tax purposes pursuant to sections 103 and 141
through 150 of the Code and the applicable Regulations. The Board covenants and agrees not to
take any action, or knowingly omit to take any action within its control, that if taken or omitted,
respectively, would (i) cause the interest on the Bonds to be includable in gross income, as
declared in section 61 of the Code, for federal income tax purposes or (ii) result in the violation of
or failure to satisfy any provision of section 103 and 141 through 150 of the Code and the
applicable Regulations. In particular, the Board covenants and agrees to comply with each
requirement of this Section 19; provided, however, that the Board will not be required to comply
with any particular requirement of this Section 19 if the Board has received an opinion of Bond
Counsel that (i) such noncompliance will not adversely affect the exclusion from gross income
for federal income tax purposes of interest on the Bonds or (ii) compliance with some other
requirement set forth in this Section 19 will satisfy the applicable requirements of the Code and
the Regulations, in which case compliance with such other requirement will constitute
compliance with the corresponding requirement specified in this Section 19. The covenants of
the Board set forth in this Section 19 are intended to apply only to Bonds when, as and if issued.

(b) No Private Use or Payment and No Private Loan Financing. The Board covenants
and agrees that it has made use of proceeds of the Refunded Obligations (if issued on a tax-
exempt basis) and will make such use of the proceeds of the Bonds, including interest or other
investment income derived from such proceeds; regulate the use of property financed, directly or
indirectly, with such proceeds, and take such other and further action as may be required so that
the Bonds will not be “private activity bonds” within the meaning of section 141 of the Code and
the Regulations promulgated thereunder. Moreover, the Board will certify, through an
authorized officer, employee or agent, that based upon all facts and estimates known or
reasonably expected to be in existence on the date each Series of Bonds is delivered, the
proceeds of the Refunded Obligations (if issued on a tax-exempt basis) have not been used, and
the proceeds of the Bonds will not be used, in a manner that would cause the Bonds to be
“private activity bonds” within the meaning of section 141 of the Code and the Regulations
promulgated thereunder.

(c) No Federal Guarantee. The Board covenants and agrees that it has not taken and
will not take any action, and has not knowingly omitted and will not knowingly omit to take any
action, within its control, that, if taken or omitted, respectively, would cause the Bonds to be
“federally guaranteed” within the meaning of section 149(b) of the Code and the applicable
Regulations thereunder, except as permitted by section 149(b)(3) of the Code and such Regulations.

(d) **No Hedge Bonds.** The Board covenants and agrees that it has not taken and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Bonds to be "hedge bonds" within the meaning of section 149(g) of the Code and the applicable Regulations thereunder. Moreover, the Board will certify, through an authorized officer, employee or agent, that based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, the proceeds of the Refunded Obligations (if issued on a tax-exempt basis) have not been used in a manner that would cause the Refunded Obligations (if issued on a tax-exempt basis) or the Bonds to be "hedge bonds" within the meaning of section 149(g) of the Code and the Regulations promulgated thereunder.

(e) **No Arbitrage.** The Board covenants and agrees that it will make such use of the proceeds of the Bonds, including interest or other investment income derived from Bond proceeds; regulate investments of proceeds of the Bonds; and take such other and further action as may be required so that the Bonds will not be "arbitrage bonds" within the meaning of section 148(a) of the Code and the applicable Regulations promulgated thereunder. Moreover, the Board will certify, through an authorized officer, employee or agent, that based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, the proceeds of the Refunded Obligations (if issued on a tax-exempt basis) have not been used and proceeds of the Bonds will not be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of section 148(a) of the Code and the applicable Regulations promulgated thereunder.

(f) **Arbitrage Rebate.** If the Board does not qualify for an exception to the requirements of section 148(f) of the Code relating to the required rebate to the United States, the Board will take all necessary steps to comply with the requirement that certain amounts earned by the Board on the investment of the "gross proceeds" of the Bonds of each Series (within the meaning of section 148(f)(6)(B) of the Code), be rebated to the federal government. Specifically, the Board will (i) maintain records regarding the investment of the gross proceeds of the Bonds of each Series as may be required to calculate the amount earned on the investment of the gross proceeds of the Bonds of such Series separately from records of amounts on deposit in the funds and accounts of the System allocable to other bond issues of the Board or moneys that do not represent gross proceeds of any bonds of the Board, (ii) calculate at such times as are required by applicable Regulations, the amount earned from the investment of the gross proceeds of the Bonds of such Series that is required to be rebated to the federal government, and (iii) pay, not less often than every fifth anniversary date of the delivery of the Bonds of such Series or on such other dates as may be permitted under applicable Regulations, all amounts required to be rebated to the federal government. Further, the Board will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Bonds of a Series that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm's length and had the yield on the issue not been relevant to either party.
(g) **Information Reporting.** The Board covenants and agrees to file or cause to be filed with the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds of such Series are issued, an information statement concerning the Bonds of such Series, all under and in accordance with section 149(c) of the Code and the applicable Regulations promulgated thereunder.

(h) **Record Retention.** The Board will retain all pertinent and material records relating to the use and expenditure of the proceeds of the Refunded Obligations (if issued on a tax-exempt basis) and the Bonds until three years after the last Bond is redeemed, or such shorter period as authorized by subsequent guidance issued by the Department of Treasury, if applicable. All records will be kept in a manner that ensures their complete access throughout the retention period. For this purpose, it is acceptable that such records are kept either as hardcopy books and records or in an electronic storage and retrieval system, provided that such electronic system includes reasonable controls and quality assurance programs that assure the ability of the Board to retrieve and reproduce such books and records in the event of an examination of the Bonds by the Internal Revenue Service.

(i) **Deliberate Actions.** The Board will not take a deliberate action (as defined in section 1.141-2(d)(3) of the Regulations) that causes the Bonds to fail to meet any requirement of section 141 of the Code after the issue date of the Bonds unless an appropriate remedial action is permitted by section 1.141-12 of the Regulations, the Board takes such remedial action and an opinion of Bond Counsel is obtained that such remedial action cures any failure to meet the requirements of section 141 of the Code.

(j) **Continuing Obligation.** Notwithstanding any other provision of this Resolution, the Board’s obligations under the covenants and provisions of this Section 19 will survive the defeasance and discharge of the Bonds for so long as such matters are relevant to the exclusion from gross income of interest on the Bonds for federal income tax purposes.

**SECTION 20. SALE OF THE BONDS.**

(a) The Authorized Representative is hereby authorized to act for and on behalf of the Board in connection with the issuance and sale of the Bonds. In that capacity, the Authorized Representative, acting for and on behalf of the Board, shall determine the dates for the issuance and sale of the Bonds and all other matters relating to the issuance, sale and delivery of the Bonds as set forth in Section 2(b) of this Resolution.

(b) Except as set forth in subsection (c) of this Section 20, the Bonds of each Series shall be sold through competitive bidding as required by the Constitutional Provision. For any Series of Bonds to be sold through competitive bidding pursuant to the terms hereof, the Authorized Representative shall prepare a notice of sale and bidding instructions (including an official bid form) with respect thereto to be in substantially the form and substance previously approved by the Board in connection with the authorization of Parity Obligations, which form is hereby approved, but with such changes and completions as the Authorized Representative may approve.
(c) Notwithstanding the provisions of subsection (b) of this Section 20 or any other provisions in this Resolution, any Series of Bonds constituting Refunding Bonds may be sold in the manner deemed by the Authorized Representative to be the most economically advantageous to the Board, as set forth in the Award Certificate.

If the Authorized Representative determines that a Series of Refunding Bonds should be sold by a negotiated sale, the Authorized Representative shall designate the senior managing underwriter for such Refunding Bonds and such additional investment banking firms as he or she deems appropriate to assure that the Refunding Bonds are sold on the most advantageous terms to the Board. The Authorized Representative, acting for and on behalf of the Board, is authorized to approve, execute and deliver a Bond Purchase Contract for each Series of Refunding Bonds to be sold by negotiated sale, with the underwriter(s) thereof at such price, with and subject to such terms as determined by the Authorized Representative pursuant to Section 2 of this Resolution. Each Bond Purchase Contract shall be substantially in the form and substance previously approved by the Board in connection with the authorization of Parity Obligations or the Board’s revenue financing system obligations with such changes as are acceptable to the Authorized Representative, including those set forth in this Resolution with respect to disclosure documents and continuing disclosure provisions. The Authorized Representative’s approval of a Bond Purchase Contract shall be conclusively evidenced by said Authorized Representative’s execution thereof.

(d) Following the award of the sale of each Series of Bonds the Authorized Representative shall notify the Paying Agent/Registrar in writing of the identity of the purchaser of the Bonds and of the following terms for such Bonds: Series designation; dated date and Issuance Date; date from which interest accrues; principal amount; maturities; redemption provisions; rate or rates of interest; and first interest payment date. The Authorized Representative shall deliver the Initial Bonds of such Series to the purchasers thereof against payment therefor.

(e) The authority conferred by this Resolution to (i) act on behalf of the Board in selling any Series of Bonds and (ii) award the sale of the Bonds of such Series to a bidder in a competitive sale or execute one or more Bond Purchase Contract(s) pursuant to this Section shall expire at 11:59 p.m. on August 31, 2016. Any Series of Bonds awarded pursuant to an official bid form or sold pursuant to a Bond Purchase Contract executed on or before August 31, 2016, may be delivered after such date.

**SECTION 21. PROCEEDS OF SALE.** Proceeds from the sale of each Series of Bonds shall, promptly upon receipt thereof, be applied by the Authorized Representative as follows:

(i) accrued interest for the Bonds, if any, shall be deposited in the Interest and Sinking Fund to be used to pay interest on the Bonds on the first interest payment date therefor;

(ii) if the Series of Bonds is being issued to refund Refunded Obligations, there shall be applied, from the remaining proceeds from the sale of such Bonds, the amounts specified in Section 23 of this Resolution; and
(iii) any proceeds from the sale of such Bonds remaining after the deposits provided for in clauses (i) and (ii) above shall be used to pay Project Costs of Eligible Projects and, to the extent not otherwise provided for, to pay all expenses arising in connection with the issuance of such Bonds and the refunding of the Refunded Obligations, as appropriate.

Any sale proceeds of the Bonds remaining after making all deposits and payments provided for above shall be deposited into the Interest and Sinking Fund.

SECTION 22. APPROVAL OF OFFICIAL STATEMENT. The Authorized Representative, acting for and on behalf of the Board, is authorized and directed to provide for and oversee the preparation of a preliminary official statement to be prepared for distribution (which may be made electronically) and to be used in the offering and sale of the Bonds. The Authorized Representative, acting for and on behalf of the Board, is hereby authorized to approve the form of the preliminary official statement and to deem the preliminary official statement to be final as of its date, except for such omissions as are permitted by the Rule. The Authorized Representative, acting for and on behalf of the Board, shall cause a final official statement to be prepared and provided in compliance with the Rule. Notwithstanding the foregoing, the Authorized Representative may prepare one preliminary official statement and one final official statement with respect to multiple Series of such Bonds so sold.

SECTION 23. REFUNDING AND REDEMPTION OF REFUNDED OBLIGATIONS; ESCROW AGREEMENT.

(a) Concurrently with the delivery of each Series of Bonds issued to refund Refunded Notes, the Authorized Representative shall cause to be deposited with the issuing and paying agent for the Refunded Notes or with an Escrow Agent selected by the Authorized Representative, from the proceeds from the sale of such Series of Bonds and other legally available funds, an amount sufficient to provide for the refunding and defeasance of such Refunded Notes, in accordance with Chapter 1207, Texas Government Code, as amended. In the event it is deemed necessary, the Authorized Representative is hereby authorized to select one or more Escrow Agent(s) with respect to the Refunded Notes and to enter into one or more Escrow Agreements. The Authorized Representative is further authorized and directed to apply and there is hereby appropriated such moneys of the Board as are necessary (i) to provide for the defeasance of such Refunded Notes on the date of delivery of the Bonds or (ii) to fund the Escrow Fund to be created pursuant to the Escrow Agreement(s) with amounts sufficient to provide for the defeasance of the Refunded Notes.

(b) Concurrently with the delivery of each Series of Bonds issued to refund Refunded Bonds, the Authorized Representative shall cause to be deposited with the paying agent for the Refunded Bonds or with an Escrow Agent selected by the Authorized Representative, from the proceeds from the sale of such Series of Bonds and other legally available funds, an amount sufficient to provide for the refunding and defeasance of such Refunded Bonds, in accordance with Chapter 1207, Texas Government Code, as amended. In the event it is deemed necessary, the Authorized Representative is hereby authorized to select one or more Escrow Agent(s) with respect to the Refunded Bonds and to enter into one or more Escrow Agreements. The Authorized Representative is further authorized and directed to apply and there is hereby
appropriated such moneys of the Board as are necessary (i) to provide for the defeasance of such Refunded Bonds on the date of delivery of the Bonds or (ii) to fund the Escrow Fund to be created pursuant to the Escrow Agreement(s) with amounts sufficient to provide for the defeasance of the Refunded Bonds.

(c) As provided in Section 2(b) of this Resolution, the Authorized Representative shall determine the particular Subordinate Lien Obligations and Potential Refunded Bonds to be refunded by a Series of Bonds subject, in the case of the Refunded Bonds, to the present value savings requirement of said Section 2(b).

(d) Subject to the execution of an Award Certificate and the determination by the Authorized Representative of the Refunded Bonds to be refunded by a Series of Bonds, the Board irrevocably calls the particular Potential Refunded Bonds constituting Refunded Bonds for redemption prior to maturity on the first optional redemption date following delivery of the Bonds of such Series, for which all of the notice requirements for redemption can reasonably be met, at a redemption price of par (plus accrued interest to the date fixed for redemption).

The Authorized Representative, acting for and on behalf of the Board, shall provide for notice of such redemption to be given in accordance with the resolution(s) of the Board authorizing the Refunded Bonds.

(e) If the Authorized Representative determines to execute an Escrow Agreement relating to the Refunded Notes or the Refunded Bonds, to assure the purchase of the "Escrowed Securities" referred to in the respective Escrow Agreements for the Refunded Notes or the Refunded Bonds, the Authorized Representative, acting for and on behalf of the Board, is hereby authorized to subscribe for, agree to purchase and purchase "Government Obligations" and "Defeasance Obligations" (as defined in resolutions authorizing the Refunded Notes or the Parity Bond Resolutions authorizing the Refunded Bonds, as appropriate) in such amounts and maturities and bearing interest at such rates as may be provided for in such Escrow Agreement, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and is authorized to create and fund the "Escrow Fund" contemplated by such Escrow Agreement through the use of the proceeds of the Series of Bonds issued to refund the Refunded Notes or the Refunded Bonds, the moneys and investments held in the fund securing the Refunded Notes or the Refunded Bonds, and other lawfully available moneys of the Board.

(f) To satisfy in a timely manner all of the Board's obligations under this Resolution and the Escrow Agreement(s), the Authorized Representative and all other appropriate officers and agents of the Board are hereby severally authorized and directed for and on behalf of the Board to take all other actions that are reasonably necessary to provide for the refunding of the Refunded Notes or the Refunded Bonds, including, without limitation, executing and delivering for and on behalf of the Board all certificates, consents, receipts, requests and other documents as may be reasonably necessary to satisfy the Board's obligations under the Escrow Agreement(s) and this Resolution and to direct the transfer and application of funds of the Board consistent with the provisions of such Escrow Agreement(s) and this Resolution.
SECTION 24. AGREEMENTS AUTHORIZED. The Paying Agent/Registrar Agreement, the Escrow Agreements, if used, and the Bond Purchase Contract are hereby approved and the Authorized Representative is hereby authorized to execute and deliver same and to execute certificates and other documents pursuant to any such agreement to carry out the intent thereof.

SECTION 25. PARTIES INTERESTED HEREIN. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Board, the Paying Agent/Registrar, and the Registered Owners any right, remedy, or claim under or by reason of this Resolution or any covenant, condition, or stipulation hereof, and all covenants, stipulations, promises, and agreements in this Resolution contained by and on behalf of the Board shall be for the sole and exclusive benefit of the Board, the Paying Agent/Registrar, and the Registered Owners.

SECTION 26. REMEDIES. Any owner or holder of any of the Bonds or Additional Parity Obligations, when issued, in the event of default in connection with any covenant contained herein or default in the payment of said obligations, or of any interest thereon, shall have the right to institute mandamus proceedings against the Board or any other necessary or appropriate party for the purpose of enforcing payment from the source pledged herein or for enforcing any covenant herein contained.

SECTION 27. INDIVIDUALS NOT LIABLE. All covenants, stipulations, obligations, and agreements of the Board contained in this Resolution shall be deemed to be covenants, stipulations, obligations, and agreements of the System and the Board to the full extent authorized or permitted by the Constitution and laws of the State. No covenant, stipulation, obligation, or agreement herein contained shall be deemed to be a covenant, stipulation, obligation, or agreement of any member of the Board or agent or employee of the Board in his individual capacity and neither the members of the Board nor any officer thereof shall be liable personally on the Parity Obligations or be subject to any personal liability or accountability by reason of the issuance thereof.

SECTION 28. EXECUTION, CUSTODY, APPROVAL, AND REGISTRATION OF BONDS; BOND COUNSEL’S OPINION; AND CUSIP NUMBERS.

(a) The Bonds shall be executed either manually or by facsimile signature on behalf of the Board by the Chairman or Vice Chairman of the Board and countersigned by the Executive Director, Board of Regents, or the Assistant to the Board, and the official seal of the Board shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by said officers of the Board, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the Board had been manually impressed upon each of the Bonds.

(b) The Authorized Representative is hereby authorized to have control of the Initial Bonds of each Series issued and delivered hereunder and all necessary records and proceedings pertaining to such Bonds pending their delivery and approval by the Attorney General and their registration by the Comptroller. Upon registration of the Bonds of a Series, the Comptroller (or a deputy designated in writing to act for the Comptroller) shall manually sign the Comptroller’s
Registration Certificate printed or attached to the Initial Bonds of such Series, and the seal of said Comptroller shall be impressed or placed in facsimile thereon. The Bond Counsel Opinion and the assigned CUSIP numbers may, at the option of the Board, be printed on the Initial Bonds of such Series or on any Bonds issued and delivered in exchange or replacement of any Bond, but neither of such items shall be binding upon the Board or have any legal effect, and shall be solely for the convenience and information of the Registered Owners of the Bonds. If insurance is obtained on any of the Bonds, the Bonds shall bear, as appropriate and applicable, a legend concerning insurance as provided by the Insurer.

SECTION 29. DTC LETTER OF REPRESENTATIONS. The Authorized Representative is authorized to implement the Book-Entry-Only System of Bond registration with respect to the Bonds pursuant to the Representation Letter. Notwithstanding anything to the contrary contained herein, while the Bonds are subject to DTC’s Book-Entry-Only System and to the extent permitted by law, the Representation Letter is hereby incorporated herein and its provisions shall prevail over any other provisions of this Resolution in the event of conflict. Provisions relating to DTC, its Book-Entry-Only System of registration, and the Representation Letter are set forth in Section 14 of this Resolution.

SECTION 30. APPROPRIATION OF FUNDS. The Authorized Representative is further authorized and directed to apply and there is hereby appropriated such money of the Board as is necessary (i) to pay the costs of issuance of Bonds incurred in connection with the issuance thereof and the refunding of the Refunded Obligations, to the extent not paid from Bond proceeds and (ii) to make the deposits described in Sections 21 and 23 in amounts sufficient, together with the proceeds of the Bonds, to provide for the defeasance of the Refunded Obligations on the date of delivery of the Bonds.

SECTION 31. DEFEASANCE OF OUTSTANDING PARITY BONDS. (a) The Board desires to authorize the use of certain lawfully available funds of the Board, including but not limited to Available University Fund moneys, as determined by the Authorized Representative, to defease, from time to time, certain Outstanding Parity Bonds previously issued by the Board in accordance with the applicable defeasance provisions in the respective resolutions authorizing their issuance. The Authorized Representative is hereby authorized to determine and retire, from time to time, the various portions of such Outstanding Parity Bonds which are economically advantageous for the Board to retire by the defeasance of such Bonds. The Authorized Representative is authorized to enter into one or more escrow agreements in substantially the standard form previously approved by the Board to accomplish such defeasances. In the event of such a defeasance, the Authorized Representative is authorized hereby to take such steps as may be necessary to purchase the escrowed securities identified in such escrow agreements on behalf of the Board and is authorized to create and fund the escrow funds contemplated by such escrow agreements through the use of the lawfully available funds of the Board. The Authorized Representative is authorized to call for redemption such Outstanding Parity Bonds defeased pursuant to this Section and is hereby authorized to provide and complete an appropriate notice of redemption to the paying agent(s) and/or registrar(s) for such Outstanding Parity Bonds upon the deposit with the escrow agent of such available funds and compliance with the conditions set forth in the escrow agreements.
(b) Except as provided in the following sentence, the Board hereby (i) expressly reserves the right to call for redemption any Outstanding Parity Bonds defeased pursuant to this Section in accordance with the applicable redemption provisions contained in the respective resolution authorizing their issuance, (ii) directs the Authorized Representative to give notice of the reservation of such right to the owners of such Outstanding Parity Bonds immediately following the making of the firm banking and financial arrangements for such defeasance, and (iii) directs the Authorized Representative to include notice of such reservation in any notice of redemption authorized pursuant to this Section. Notwithstanding the immediately preceding sentence, the Authorized Representative, upon determining that doing so is in the best interest of the Board, may elect on behalf of the Board not to retain the right to call such Outstanding Parity Bonds for redemption by choosing not to give the notices required in clauses (ii) and (iii) of the immediately preceding sentence.

(c) The Board hereby expressly authorizes the expenditure of, and appropriates for such purpose, moneys in the Available University Fund constituting the Available University Fund Share in the amount determined by the Authorized Representative for the purpose of defeasing Outstanding Parity Bonds in accordance with the terms of this Section 31; provided that, the remaining balance of the Available University Fund Share after giving effect to any such expenditure shall not be less than the sum of (i) the amount necessary for the Board to be able to fully observe and comply with its covenants and obligations, as appropriate, under (A) the Constitutional Provision, (B) all Parity Bond Resolutions and resolutions of the Board authorizing the issuance of Subordinate Lien Obligations that are then outstanding, and (C) all other resolutions or agreements then outstanding pursuant to which the obligations of the Board thereunder are payable from the Available University Fund Share, plus (ii) to the extent not included in clause (i) of this sentence, any unexpended amounts previously appropriated by the Board for the support and maintenance of The Texas A&M University System administration, Texas A&M University and Prairie View A&M University.

SECTION 32. FURTHER PROCEDURES. The Chairman of the Board, the Vice Chairman of the Board, the Executive Director, Board of Regents, each Authorized Representative, and all other officers, employees, and agents of the Board, and each of them, shall be and they are hereby expressly authorized, empowered, and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge, and deliver in the name and under the seal and on behalf of the Board all such agreements, documents and instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution, the Bonds, the preliminary official statement, the official statement, the Paying Agent/Registrar Agreement, each Escrow Agreement, any Bond Purchase Contract and the Representation Letter. In addition, each Authorized Representative, the General Counsel of the System, and Bond Counsel are hereby authorized to approve, subsequent to the date of the adoption of this Resolution, any amendments to the above named documents, and any technical amendments to this Resolution as may be required by any Nationally-Recognized Rating Agency as a condition to the granting of a rating on the Bonds, as may be required by the Attorney General as a condition to the approval of the Bonds and as may be required to assist the underwriters in complying with the Rule.

In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient
for all purposes the same as if such officer had remained in office until such delivery. It is
further provided the Authorized Representative is hereby designated as the officer responsible
for making the certifications required by the Parity Bond Resolutions as a condition to the
issuance of obligations on a parity with the Outstanding Parity Bonds.

SECTION 33. PUBLIC NOTICE. It is hereby found and determined that each of the
officers and members of the Board were duly and sufficiently notified officially and personally,
in advance, of the time, place, and purpose of the meeting at which this Resolution was adopted;
that this Resolution would be introduced and considered for adoption at said meeting; that said
meeting was open to the public, and public notice of the time, place, and purpose of said meeting
was given, all as required by Chapter 551, Texas Government Code, as amended.

SECTION 34. NONPRESENTMENT OF BONDS. In the event any Bond shall not
be presented for payment when the principal thereof or interest thereon, if applicable, becomes
due, either at maturity or otherwise, or if any check or draft representing payment of principal of
or interest on the Bonds shall not be presented for payment, if funds sufficient to pay the
principal of or interest on such Bond shall have been made available by the Board to the Paying
Agent/Registrar for the benefit of the Registered Owner thereof, all liability of the Board to such
Registered Owner for the payment of the principal of or interest on such Bond shall cease,
terminate, and be completely discharged, and thereupon it shall be the duty of the Paying
Agent/Registrar to hold such funds in trust, uninvested and without liability for interest thereon,
for the benefit of the Registered Owner of such Bond who shall thereafter be restricted
exclusively to such funds for any claim of whatever nature on his part under this Resolution with
respect to the principal of or interest on such Bond. To the extent applicable, the Paying
Agent/Registrar shall hold and apply any such funds in accordance with Title 6, Texas Property
Code, as amended, and shall comply with the reporting requirements of Chapter 74, Texas
Property Code, as amended.

SECTION 35. INTERPRETATIONS. The titles and headings of the articles and
sections of this Resolution have been inserted for convenience of reference only and are not to be
considered a part hereof and shall not in any way modify or restrict any of the terms or
provisions hereof. Except where the context otherwise requires, words importing the singular
number shall include the plural number and vice versa; words importing the masculine gender
shall include the feminine and neuter genders and vice versa. Reference to any document means
that document as amended or supplemented from time to time. Reference to any party to a
document means that party and its successors and assigns. Reference herein to any article,
section, subsection or other subdivision, as applicable, unless specifically stated otherwise,
means the article, section, subsection or other subdivision, as applicable, of this Resolution.

SECTION 36. SEVERABILITY. The provisions of this Resolution are severable;
and in case any one or more of the provisions of this Resolution or the application thereof to any
person or circumstance should be held to be invalid, unconstitutional, or ineffective as to any
person or circumstance, the remainder of this Resolution nevertheless shall be valid, and the
application of any such invalid provision to persons or circumstances other than those as to
which it is held invalid shall not be affected thereby.
SECTION 37.  PREAMBLE INCORPORATED. The preamble of this Resolution is hereby incorporated by reference as if copied in full.

SECTION 38. IMMEDIATE EFFECT. This Resolution shall take effect immediately upon its adoption.

*   *   *

34
EXHIBIT A

FORM OF BONDS

[FORM OF FIRST TWO PARAGRAPHS OF CURRENT INTEREST BONDS]

UNITED STATES OF AMERICA
STATE OF TEXAS

NO. R - _____

PRINCIPAL AMOUNT

$___________

BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND BONDS, SERIES _____

INTEREST RATE MATURITY DATE ISSUANCE DATE CUSIP NO.

___% ____________, 20___ ____________ ______

REGISTERED OWNER: __________________________________________

PRINCIPAL AMOUNT: __________________________________ DOLLARS ($___________)

ON THE MATURITY DATE, specified above, the BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM (the “Board”), being an agency of the State of Texas, hereby promises to pay to the Registered Owner, specified above, or the registered assignee hereof (either being hereinafter called the “registered owner”) the Principal Amount, specified above, and to pay interest thereon calculated on the basis of a 360 day year of twelve 30 day months, from the Issuance Date, specified above, to the date of its scheduled maturity or the date of its redemption prior to scheduled maturity, at the Interest Rate per annum, specified above, with said interest being payable on ____________, 20___, and semiannually on each ____________ and ____________ thereafter.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity or upon the date fixed for its redemption prior to maturity, at the designated payment office of [________________________, ________, _______] which is the “Paying Agent/Registrar” for this Bond. The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the registered owner hereof as shown by the “Registration Books” kept by the Paying Agent/Registrar at the close of business on the Record Date (hereinafter described) by check drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Board required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof at its address as it appears on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. Upon written request, the registered owner of any Bonds of at least $1,000,000 in principal amount may receive payment of interest by wire
transfer. The record date for determining the person to whom interest is payable on any interest payment date (the “Record Date”) means the 15th calendar day of the month next preceding such interest payment date. In the event of a non payment of interest on a scheduled payment date, and for 30 calendar days thereafter, a new Record Date for such interest payment (a “Special Record Date”) will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received from the Board. Notice of the Special Record Date and of the scheduled payment date of the past due interest (which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of each registered owner of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice. The Board covenants with the registered owner of this Bond that no later than each principal payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds by wire transfer or other means acceptable to the Paying Agent/Registrar, of all principal of and interest on the Bonds, when due, in the manner set forth in the resolution authorizing the issuance of this Bond adopted by the Board on ______________, 2015 (the “Resolution”).

***
[FORM OF FIRST TWO PARAGRAPHS OF CAPITAL APPRECIATION BONDS]

UNITED STATES OF AMERICA
STATE OF TEXAS

NO. CR. _______ MATUREY AMOUNT $__________

BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND BONDS, SERIES ______

INTEREST RATE MATURITY DATE ISSUANCE DATE CUSIP NO.
____% ________, 20___ _______________ _______

REGISTERED OWNER: ____________________________________________

MATUREY AMOUNT: ___________________________________________ DOLLARS ($__________)

ON THE MATUREY DATE, specified above, the BOARD OF REGENTS OF THE
TEXAS A&M UNIVERSITY SYSTEM (the “Board”), being an agency of the State of Texas,
hereby promises to pay to the Registered Owner specified above or the registered assignee hereof
(either being hereinafter called the “registered owner”) the Maturity Amount specified above,
representing the principal amount hereof and accrued and compounded interest hereon. Interest
shall accrete on the original principal amount hereof from the Issuance Date at the interest rate
per annum specified above (subject to rounding to the Compounded Amounts as provided in the
Bond Resolution), compounded semi-annually on ___________ and ______________
of each year, commencing ________, 20___ . For convenience of reference, a table appears on the
back of this Bond showing the “Compounded Amount” of the original principal amount per
$5,000 Maturity Amount compounded semi-annually at the yield shown on such table.

THE MATUREY AMOUNT OF this Bond are payable in lawful money of the United
States of America, without exchange or collection charges. The Maturity Amount or
Compounded Amount of this Bond shall be paid to the registered owner hereof upon
presentation and surrender of this Bond at maturity or upon the date fixed for its redemption
prior to maturity, at the designated payment office of [________________________, 
______, ______] which is the “Paying Agent/Registrar” for this Bond. The Board covenants
with the registered owner of this Bond that on or before the Maturity Date for this Bond it will
make available to the Paying Agent/Registrar the amounts required to provide for the payment,
in immediately available funds by wire transfer or other means acceptable to the Paying
Agent/Registrar, of the Maturity Amount when due, in the manner set forth in the resolution
authorizing the issuance of this Bond adopted by the Board on ________, 2015 (the
“Resolution”).

A-3
[FORM OF REMAINDER OF CURRENT INTEREST BONDS AND CAPITAL APPRECIATION BONDS]

THIS BOND is one of a series of bonds of like tenor and effect, except as to denomination, number, maturity, interest rate, interest payment, and right of prior redemption, dated _____, 20___, and issued in the aggregate principal amount of $__________, [and comprised of (i) Bonds in the aggregate principal amount of $__________ that pay interest only at maturity (the “Capital Appreciation Bonds”) and (ii) Bonds in the aggregate principal amount of $__________ that pay interest semiannually until maturity (the “Current Interest Bonds”).]

THE BONDS maturing on _____________, 20___ shall be subject to mandatory redemption at par plus accrued interest in the following amounts on the following dates:

<table>
<thead>
<tr>
<th>OF THE YEAR</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(final maturity)</td>
</tr>
</tbody>
</table>

[ON _____, 20___, or on any date thereafter, the Bonds of this Series scheduled to mature on _____, 20___, and thereafter may be redeemed prior to their scheduled maturities, at the option of the Board, with funds derived from any available and lawful source, as a whole, or in part, and, if in part, the particular Bonds, or portion thereof, to be redeemed shall be selected and designated by the Board (provided that a portion of a Bond may be redeemed only in an integral multiple of $5,000), at a redemption price equal to the principal amount of the Bonds to be redeemed plus accrued interest to the date fixed for redemption; provided that during any period in which ownership of the Bonds is determined by a book entry at a securities depository for the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be selected in accordance with the arrangements between the Board and the securities depository.]

[AT LEAST 30 days prior to the date for any redemption of this Bond prior to maturity, a notice of such redemption shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, to the registered owner of each Bond, or portion thereof to be redeemed, at its address as it appeared on the Registration Books on the 45th day prior to such redemption date and to each registered securities depository and to any national information service that disseminates such notices; provided, however, that the failure to send, mail, or receive such notice, or any defect therein or in the sending or mailing thereof, shall not affect the validity or effectiveness of the proceedings for the redemption of any Bond. By the date fixed for any such redemption, due provision shall be made by the Board with the Paying Agent/Registrar for the payment of the required redemption price for this Bond or the portion thereof which is to be so redeemed, plus accrued interest thereon to the date fixed for redemption. If such notice of redemption is given, and if due provision for such payment is made, all as provided above, this Bond, or the portion thereof which is to be so redeemed, thereby automatically shall be redeemed prior to its scheduled maturity, and shall not bear interest after the date fixed for its redemption, and shall not be regarded as being outstanding except for the
right of the registered owner to receive the redemption price plus accrued interest to the date fixed for redemption from the Paying Agent/Registrar out of the funds provided for such payment. The Paying Agent/Registrar shall record in the Registration Books all such redemptions of principal of this Bond or any portion hereof. If a portion of any Bond shall be redeemed, a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in any denomination or denominations in any integral multiple of $5,000, at the written request of the registered owner, and in an aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation, at the expense of the Board, all as provided in the Resolution.

IF AT THE TIME of mailing of notice of any optional redemption in connection with a refunding of the Bonds, the Board shall not have deposited with the Paying Agent/Registrar moneys sufficient to redeem all of the Bonds called for redemption, such notice may state that it is conditional in that it is subject to the deposit of the proceeds of refunding bonds with the Paying Agent/Registrar not later than the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

IF THE DATE for the payment of the principal of or interest on this Bond shall be a Saturday, a Sunday, a legal holiday, or a day on which banking institutions in the city where the Paying Agent/Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking institutions are authorized to close; and payment on such date shall have the same force and effect as if made on the original date payment was due.

ALL BONDS OF THIS SERIES are issuable solely as fully registered bonds, without interest coupons, [with respect to the Current Interest Bonds, in the denomination of any integral multiple of $5,000] [with respect to Capital Appreciation Bonds, in the denomination of $5,000 Maturity Amounts or any integral multiple thereof.] As provided in the Resolution, this Bond, or any unredeemed portion hereof, may, at the request of the registered owner or the assignee or assignees hereof, be assigned, transferred, and exchanged for a like aggregate principal amount of fully registered bonds, without interest coupons, payble to the appropriate registered owner, assignee, or assignees, as the case may be, having the same maturity date, and bearing interest at the same rate, in any denomination or denominations in any integral multiple of $5,000 as requested in writing by the appropriate registered owner, assignee, or assignees, as the case may be, upon surrender of this Bond to the Paying Agent/Registrar for cancellation, all in accordance with the form and procedures set forth in the Resolution. Among other requirements for such assignment and transfer, this Bond must be presented and surrendered to the Paying Agent/Registrar, together with proper instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any integral multiple of $5,000 to the assignee or assignees in whose name or names this Bond or any such portion or portions hereof is or are to be transferred and registered. The form of Assignment printed or endorsed on this Bond may be executed by the registered owner to evidence the assignment hereof, but such method is not exclusive, and other instruments of assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of this Bond or any portion or portions hereof from time to time by the registered owner. The Board shall pay the Paying Agent/Registrar's reasonable standard or customary fees and charges for transferring and exchanging any Bond or portion thereof;
provided, however, that any taxes or governmental charges required to be paid with respect thereto shall be paid by the one requesting such transfer and exchange. In any circumstance, neither the Board nor the Paying Agent/Registrar shall be required (i) to make any transfer or exchange during a period beginning at the opening of business 15 calendar days before the day of the first mailing of a notice of redemption of Bonds and ending at the close of business on the day of such mailing or (ii) to transfer or exchange any Bonds so selected for redemption when such redemption is scheduled to occur within 30 calendar days; provided, however, that such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the Board, resigns, or otherwise ceases to act as such, the Board has covenanted in the Resolution that it promptly will appoint a competent and legally qualified substitute therefor, and promptly will cause written notice thereof to be mailed to the registered owners of the Bonds.

BY BECOMING the registered owner of this Bond, the registered owner hereby acknowledges all of the terms and provisions of the Resolution, agrees to be bound by such terms and provisions, acknowledges that the Resolution is duly recorded and available for inspection in the official minutes and records of the Board, and agrees that the terms and provisions of this Bond and the Resolution constitute a contract between each registered owner hereof and the Board.

THE BONDS ARE ON A PARITY with Outstanding Parity Bonds, and the Board has reserved the right, subject to the restrictions stated in the Resolution, to issue additional obligations which also may be made payable from, and secured by a lien on and pledge of, the Available University Fund Share (as defined in the Resolution) on a parity with the Bonds, and the Board may issue other obligations payable from the Available University Fund Share junior and subordinate to the Bonds.

THE REGISTERED OWNER HEREOF shall never have the right to demand payment of this obligation out of any funds raised or to be raised by taxation, or from any source whatsoever other than specified in the Resolution.

IT IS HEREBY certified and covenanted that this Bond has been duly and validly authorized, issued, and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the authorization, issuance, and delivery of this Bond have been performed, existed, and been done in accordance with law; and that the principal of and interest on this Bond are equally and ratably secured by and payable from a first lien on and pledge of the Available University Fund Share, all in accordance with the Constitutional Provision and other applicable law, on a parity with the lien and pledge securing the Outstanding Parity Bonds.
IN WITNESS WHEREOF this Bond has been signed with the manual or facsimile signature of the [Chairman] [Vice Chairman] of the Board and countersigned with the manual or facsimile signature of the Executive Director, Board of Regents, and the official seal of the Board has been duly impressed, or placed in facsimile, on this Bond.

BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
Executive Director, Board of Regents of The Texas A&M University System

[Chairman] [Vice Chairman], Board of Regents of The Texas A&M University System

(BOARD SEAL)

The Initial Bonds shall be in the form set forth above for the Definitive Bonds, except the following shall replace the headings and the first two paragraphs:
NO. T-_________ $__________

UNITED STATES OF AMERICA
STATE OF TEXAS

BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND BONDS, SERIES ___

Issuance Date: ________________, 20__

Registered Owner: [Initial Purchaser]

Principal Amount: $__________

THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM (the "Board"), for value received, acknowledges itself indebted to and hereby promises to pay to the order of the Registered Owner, specified above, or the registered assigns thereof (the "Registered Owner"), the Principal Amount, specified above, with principal installments payable on July 1 in each of the years, and bearing interest at per annum rates in accordance with the following schedule:

<table>
<thead>
<tr>
<th>YEARS OF STATED MATURITIES</th>
<th>PRINCIPAL INSTALLMENTS</th>
<th>INTEREST RATES</th>
</tr>
</thead>
</table>

[Information to be inserted from schedule in Award Certificate]

INTEREST on the unpaid Principal Amount hereof from the Issuance Date, specified above, or from the most recent interest payment date to which interest has been paid or duly provided for until the Principal Amount has become due and payment thereof has been made or duly provided for shall be paid computed on the basis of a 360-day year of twelve 30-day months; such interest being payable on ___________ and ___________ of each year, commencing ________________, 20__.

THE PRINCIPAL AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The final payment of principal of this Bond shall be paid to the Registered Owner hereof upon presentation and surrender of this Bond at final maturity, at the designated payment office of [____________________, ______, ______], which is the "Paying Agent/Registrar" for this Bond. The payment of principal installments and interest on this Bond shall be made by the Paying Agent/Registrar to the Registered Owner hereof as shown by the "Registration Books" kept by the Paying Agent/Registrar at the close of business on the Record Date (defined below) by check drawn by the Paying Agent/Registrar on, and payable solely from, funds of the Board required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such payment date, to the registered owner hereof at its address as it appears on the Registration Books kept by the Paying Agent/Registrar, as
hereinafter described. The record date ("Record Date") for payments hereon means the fifteenth calendar day of the month preceding a scheduled payment. In the event of a non payment of interest on a scheduled payment date, and for 30 calendar days thereafter, a new Record Date for such payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment thereof have been received from the Board. Notice of the Special Record Date and of the scheduled payment date of the past due payment (the "Special Payment Date," which shall be 15 calendar days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first-class postage prepaid, to the address of the Registered Owner appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice. The Board covenants with the Registered Owner that no later than each principal installment payment date and interest payment date for this Bond it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on this Bond, when due, in the manner set forth in the resolution authorizing the issuance of this Bond adopted by the Board on ______________, 2015 (the "Resolution").

* * *

[INITIAL CAPITAL APPRECIATION BOND]

NO. TR - __ $_______

UNITED STATES OF AMERICA
STATE OF TEXAS

BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND BONDS, SERIES __

Issuance Date: ________________, 20__

Registered Owner: [Initial Purchaser]

Maturity Amount: $______________

THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM (the "Board"), being an agency of the State of Texas, hereby promises to pay to the Registered Owner specified above or the registered assignee hereof (either being hereinafter called the "registered owner") the Maturity Amounts on July 1 in each of the years as set forth in the following schedule:

<table>
<thead>
<tr>
<th>YEARS OF STATED MATURITIES</th>
<th>PRINCIPAL INSTALLMENTS</th>
<th>INTEREST RATES</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Information to be inserted from schedule in Award Certificate]</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

INTEREST shall accrete on the original principal amount hereof from the Issuance Date specified above at the interest rate per annum specified above (subject to rounding to the
Compounded Amounts as provided in the Resolution), compounded semi-annually on ______________ and ______________ of each year, commencing __________, 20___. For convenience of reference, a table appears on the back of this Bond showing the “Compounded Amount” of the original principal amount per $5,000 Maturity Amount compounded semiannually at the yield shown on such table.

THE MATURITY AMOUNT OF this Bond is payable in lawful money of the United States of America, without exchange or collection charges. The Maturity Amount or Compounded Amount of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity or upon the date fixed for its redemption prior to maturity, at the designated payment office of [______________________, __________, ________] which is the “Paying Agent/Registrar” for this Bond. The Board covenants with the registered owner of this Bond that on or before the Maturity Date for this Bond it will make available to the Paying Agent/Registrar the amounts required to provide for the payment, in immediately available funds by wire transfer or other means acceptable to the Paying Agent/Registrar, of the Maturity Amount when due, in the manner set forth in the resolution authorizing the issuance of this Bond adopted by the Board on ______________, 2015 (the “Resolution”).

***

TABLE OF ACCRETED VALUES [FOR CAPITAL APPRECIATION BONDS]

The Accreted Value, initial offering price (all per $5,000 of Maturity Amount), together with the yield to maturity are as follows. Accreted Values are calculated based on the initial offering price and yield to maturity and, except at maturity, do not equal principal amount plus accrued interest.

[FORM OF PAYING AGENT/REGISTRAR’S AUTHENTICATION CERTIFICATE]

PAYING AGENT/REGISTRAR’S AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been issued under the provisions of the Resolution described in this Bond and that this Bond has been issued in conversion of and exchange for or replacement of a bond, bonds, or a portion of a bond or bonds of an issue which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

[________________________________]

Paying Agent/Registrar

Dated: ____________________

Authorized Representative

* * *
COMPTROLLER’S REGISTRATION CERTIFICATE:  REGISTER NO. ___

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

Witness my signature and seal this ____ day of ______________, 20____.

(COMPTROLLER’S SEAL) Comptroller of Public Accounts of the State of Texas

*    *    *
[FORM OF ASSIGNMENT]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

__________________________

Please insert Social Security or Taxpayer Identification Number of Transferee

(Please print or typewrite name and address, including zip code, of Transferee.)

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints

__________________________

attorney, to register the transfer of the

within Certificate on the books kept for registration thereof, with full power of substitution in the

premises.

Dated: ______________________

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a securities transfer association recognized signature guarantee program.

NOTICE: The signature above must correspond with the name of the registered owner as it appears upon the front of this Certificate in every particular, without alteration or enlargement or any change whatsoever.

Note: In addition, provisions of the Bond relating to redemption may be changed, completed, or deleted as determined by the Authorized Representative to conform to the terms set forth in the Award Certificate.
RESOLUTION DISCONTINUING THE AUTHORIZATION OF
THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM
PERMANENT UNIVERSITY FUND FLEXIBLE RATE NOTES

WHEREAS, on March 24, 2005, the Board of Regents of The Texas A&M University System (the “Board”) adopted the Amended and Restated Resolution authorizing the issuance of the “Board of Regents of The Texas A&M University System Permanent University Fund Flexible Rate Notes” in an aggregate principal amount at any one time outstanding not to exceed $80,000,000 (the “Authorizing Resolution”);

WHEREAS, on January 26-27, 2006, the Board adopted the First Supplemental Resolution increasing the amount of the “Board of Regents of The Texas A&M University System Permanent University Fund Flexible Rate Notes” authorized to be outstanding at any one time to $125 million (the “Supplemental Resolution”);

WHEREAS, the Authorizing Resolution and the Supplemental Resolution are herein called, the “Resolutions”.

WHEREAS, capitalized terms used, but not defined, herein have the meanings assigned to those terms under the Resolutions;

WHEREAS, on the date hereof there are no Notes issued pursuant to the Resolutions outstanding and the Board does not intend to issue any additional Notes; and

WHEREAS, by adoption of this resolution, the Board desires to repeal the Resolutions and to discontinue the authorization for the issuance of any Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM THAT: effective upon adoption by the Board of this resolution, the Resolutions are repealed and no Notes will be authorized to be hereafter issued by the Board.

* * *
FY 2016 – FY 2020
Capital Plan
September 2015
EXECUTIVE SUMMARY

Members of The Texas A&M University System each prepare a five-year capital plan as part of the overall planning process. These plans are then compiled into a System Capital Plan. Both the CEO and CFO of each system member certify the information included in the system member’s capital plan including the adequacy of the debt repayment revenue resources.

The $3.6 billion System Capital Plan includes $1.9 billion of previously approved projects that are either in design or under construction and $1.6 billion in proposed future projects. After cumulative expenditures through June 2015 of $836.2 million, the remaining balance to be expended on approved projects is $1.1 billion. Included in the proposed future projects are $865.8 million of Revenue Financing System capital projects authorized by the Legislature, $433.6 million of other RFS debt projects, $85.7 million of Permanent University Fund debt projects, and $251.3 million of projects to be funded by cash sources including the Available University Fund, Higher Education Fund, education and general funds, federal grants, designated tuition, gifts, student fees, auxiliary enterprise funds, and other local funds.

Fiscal year 2016 proposed projects total $1.1 billion and include $643.2 million of RFS capital projects authorized by the Legislature, $182.8 million of other RFS debt projects, $85.7 million of PUF debt projects, and $159.5 million of projects to be funded by cash sources including AUF, HEF, federal grants, designated tuition, gifts, student fees, auxiliary enterprise funds, and other local funds.
# THE TEXAS A&M UNIVERSITY SYSTEM
## CAPITAL PLAN
### FY 2016 - FY 2020

<table>
<thead>
<tr>
<th>System Member</th>
<th>Previously Approved Projects</th>
<th>Proposed Projects</th>
<th>Total Project Planning Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas A&amp;M University</td>
<td>1,262,723,457</td>
<td>288,060,145</td>
<td>1,550,783,602</td>
</tr>
<tr>
<td>Texas A&amp;M University at Galveston</td>
<td>42,201,590</td>
<td>67,000,000</td>
<td>109,201,590</td>
</tr>
<tr>
<td>Texas A&amp;M Health Science Center</td>
<td>173,791,433</td>
<td>228,152,116</td>
<td>401,943,549</td>
</tr>
<tr>
<td>Prairie View A&amp;M University</td>
<td>114,392,860</td>
<td>64,361,281</td>
<td>178,754,141</td>
</tr>
<tr>
<td>Tarleton State University</td>
<td>40,400,461</td>
<td>122,300,000</td>
<td>162,700,461</td>
</tr>
<tr>
<td>Texas A&amp;M University - Corpus Christi</td>
<td>35,965,000</td>
<td>105,800,000</td>
<td>141,765,000</td>
</tr>
<tr>
<td>Texas A&amp;M International University</td>
<td>7,498,000</td>
<td>62,100,000</td>
<td>69,598,000</td>
</tr>
<tr>
<td>Texas A&amp;M University - Kingsville</td>
<td>9,165,000</td>
<td>83,900,000</td>
<td>93,065,000</td>
</tr>
<tr>
<td>West Texas A&amp;M University</td>
<td>23,284,048</td>
<td>111,360,000</td>
<td>134,644,048</td>
</tr>
<tr>
<td>Texas A&amp;M University - Texarkana</td>
<td>75,000,000</td>
<td>32,000,000</td>
<td>107,000,000</td>
</tr>
<tr>
<td>Texas A&amp;M University - Commerce</td>
<td>-</td>
<td>59,000,000</td>
<td>59,000,000</td>
</tr>
<tr>
<td>Texas A&amp;M University - Central Texas</td>
<td>39,770,617</td>
<td>37,000,000</td>
<td>76,770,617</td>
</tr>
<tr>
<td>Texas A&amp;M University - San Antonio</td>
<td>1,701,828</td>
<td>64,000,000</td>
<td>65,701,828</td>
</tr>
<tr>
<td>Texas A&amp;M AgriLife Research</td>
<td>38,074,937</td>
<td>40,400,000</td>
<td>78,474,937</td>
</tr>
<tr>
<td>Texas A&amp;M AgriLife Extension Service</td>
<td>809,744</td>
<td>500,000</td>
<td>1,309,744</td>
</tr>
<tr>
<td>Texas A&amp;M Forest, Service</td>
<td>1,404</td>
<td>100,000</td>
<td>101,404</td>
</tr>
<tr>
<td>Texas A&amp;M Veterinary Medical Diagnostic Laboratory</td>
<td>53,799,000</td>
<td>-</td>
<td>53,799,000</td>
</tr>
<tr>
<td>Texas A&amp;M Engineering Experiment Station</td>
<td>942,030</td>
<td>196,190,000</td>
<td>197,132,030</td>
</tr>
<tr>
<td>Texas A&amp;M Engineering Extension Service</td>
<td>4,300,000</td>
<td>20,125,000</td>
<td>24,425,000</td>
</tr>
<tr>
<td>Texas A&amp;M Transportation Institute</td>
<td>1,045,127</td>
<td>500,000</td>
<td>1,545,127</td>
</tr>
<tr>
<td>System Offices</td>
<td>-</td>
<td>53,507,000</td>
<td>53,507,000</td>
</tr>
<tr>
<td></td>
<td>1,924,866,536</td>
<td>1,636,355,542</td>
<td>3,561,222,078</td>
</tr>
</tbody>
</table>
## THE TEXAS A&M UNIVERSITY SYSTEM
### CAPITAL PLAN
#### FY 2016 - FY 2020

<table>
<thead>
<tr>
<th>System Member</th>
<th>Total Project Planning Amounts</th>
<th>Cumulative Prior Years Expenditures to 6/30/15</th>
<th>Remaining Planning Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas A&amp;M University</td>
<td>1,550,783,602</td>
<td>541,853,593</td>
<td>1,008,920,009</td>
</tr>
<tr>
<td>Texas A&amp;M University at Galveston</td>
<td>109,201,590</td>
<td>300,612</td>
<td>108,900,978</td>
</tr>
<tr>
<td>Texas A&amp;M Health Science Center</td>
<td>401,943,549</td>
<td>88,645,388</td>
<td>313,298,161</td>
</tr>
<tr>
<td>Prairie View A&amp;M University</td>
<td>178,754,141</td>
<td>37,079,754</td>
<td>141,674,387</td>
</tr>
<tr>
<td>Tarleton State University</td>
<td>162,700,461</td>
<td>7,230,677</td>
<td>155,469,784</td>
</tr>
<tr>
<td>Texas A&amp;M University - Corpus Christi</td>
<td>141,765,000</td>
<td>30,556,158</td>
<td>111,208,842</td>
</tr>
<tr>
<td>Texas A&amp;M International University</td>
<td>69,598,000</td>
<td>-</td>
<td>69,598,000</td>
</tr>
<tr>
<td>Texas A&amp;M University - Kingsville</td>
<td>93,065,000</td>
<td>5,112,606</td>
<td>86,952,394</td>
</tr>
<tr>
<td>West Texas A&amp;M University</td>
<td>134,644,048</td>
<td>4,641,965</td>
<td>130,002,083</td>
</tr>
<tr>
<td>Texas A&amp;M University - Texarkana</td>
<td>107,000,000</td>
<td>73,815,916</td>
<td>33,184,084</td>
</tr>
<tr>
<td>Texas A&amp;M University - Commerce</td>
<td>59,000,000</td>
<td>-</td>
<td>59,000,000</td>
</tr>
<tr>
<td>Texas A&amp;M University - Central Texas</td>
<td>76,770,617</td>
<td>36,111,329</td>
<td>40,659,288</td>
</tr>
<tr>
<td>Texas A&amp;M University - San Antonio</td>
<td>65,701,828</td>
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| Total                                              | 3,561,222,078                 | 836,244,693                                   | 2,724,977,385               |
### THE TEXAS A&M UNIVERSITY SYSTEM
### CAPITAL PLAN
### PROPOSED PROJECTS - FISCAL YEAR 2016

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<th>RFS Debt Proceeds</th>
<th>Other Proceeds</th>
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**Summary**

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THE TEXAS A&M UNIVERSITY SYSTEM
Capital Plan

Funding Codes

a  Available University Fund
b  Gifts
c  Contracts and Grants
e  E&G Unrestricted
f  Federal Funds
g  Designated Tuition
h  Housing Revenues
n  General Revenue
o  Other
p  Parking
r  Recreational Sports Fees
s  Student Fees
T  Tuition Revenue
u  Utility
v  Stadium Revenue Funds
w  Higher Education Funds
x  Auxiliary Enterprise Funds
y  Indirect Cost Recoveries
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<th>Project #</th>
<th>Projected FY Start Date</th>
<th>Project Name</th>
<th>Total Expenditures to 6/30/15</th>
<th>Cumulative Expenditures Prior Years</th>
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<td>Project Name</td>
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<td>PUF Debt Proceeds</td>
<td>RFS Debt Proceeds</td>
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**TOTAL CAPITAL PLAN**

|                  | 1,550,283,692 | 541,863,593 | 195,808,240 | 603,951,057 | 118,160,712 |

* Project will not move forward until POR is complete and funding is finalized.

Unfunded Capital Needs:

- 2017 Softball Field Renovation: 17,000,000
- 2017 Outdoor Track Renovation: 22,000,000
- 2017 Band Hall: 30,000,000
- 2017 Agriculture Building #5: 35,000,000
- 2017 Maple Hall Renovation: 4,000,000
- 2017 Chemistry Renovation: 8,000,000
## Texas A&M University at Galveston
### FY 2016 - FY 2020 Capital Plan
#### Summary Information

<table>
<thead>
<tr>
<th>Project #</th>
<th>Projected FY Start Date</th>
<th>Project Name</th>
<th>Total Planning Amount</th>
<th>Cumulative Expenditures Prior Years to 6/30/15</th>
<th>PUF Debt Proceeds</th>
<th>RFS Debt Proceeds</th>
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</table>

Unfunded Capital Needs:

- 2017 New Library (Phase 3 of Academic Complex) 36,500,000
- 2017 Renovation of Old Library for New Student Center 7,000,000
- 2017 Recreational Sports Facility Expansion and Athletic Fields 31,500,000
- 2017 Building Condition Assessment Upgrades 34,660,000
- 2018 New Ocean Sciences and Engineering Research Building 40,000,000
- 2018 Corps Walk 500,000

September 2015

Texas A&M
## TEXAS A&M HEALTH SCIENCE CENTER
**FY 2016 - FY 2020 CAPITAL PLAN SUMMARY INFORMATION**

<table>
<thead>
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<th>Project #</th>
<th>Projected FY Start Date</th>
<th>Project Name</th>
<th>Total Planning Amount</th>
<th>Prior Years to 6/30/15</th>
<th>PUF Debt Proceeds</th>
<th>RFS Debt Proceeds</th>
<th>Other</th>
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<td><strong>APPROVED PROJECTS</strong></td>
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* Projects will not move forward until POR is complete and funding is finalized.

**Unfunded Capital Needs:**
- 2018: Multi-Institutional Translational Research Campus (TMC3) - Houston (excludes F&AE) 160,365,000
# PRAIRIE VIEW A&M UNIVERSITY
## FY 2016 - FY 2020 CAPITAL PLAN
### SUMMARY INFORMATION

<table>
<thead>
<tr>
<th>Project #</th>
<th>Projected FY Start Date</th>
<th>Project Name</th>
<th>Total Expenditures</th>
<th>Cumulative Prior Years to 6/30/15</th>
<th>PUF Debt Proceeds</th>
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* Project will not move forward until POR is complete and funding is finalized.
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<td>Memorial Stadium Renovation and Expansion</td>
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<td>2016</td>
<td>*</td>
<td>Applied Sciences Building 1</td>
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<td>2017</td>
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<td>Southwest Metropolit Building</td>
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* Project will not move forward until POR is complete and funding is finalized.

Unfunded Capital Needs:
- 2015 Land and Building Acquisition: 5,000,000
- 2015 Land Acquisitions: 1,200,000
- 2017 Aquatics Center: 7,000,000
- 2017 Land Acquisitions: 1,200,000
- 2018 Land Acquisitions: 1,200,000
- 2018 Wisdom Gym Renovation: 10,000,000
- 2018 Dining Hall Expansion: 5,000,000
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<th>Project #</th>
<th>Projected FY Start Date</th>
<th>Project Name</th>
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Unfunded Capital Needs:
- 2017: Life Sciences Research and Engineering Complex - Ph II: 65,000,000
- 2017: Arts and Media Building: 65,000,000
- 2017: Learning Resources - Library: 40,000,000
- 2017: Momentum Athletics Complex: 24,000,000
- 2018: Momentum Village Parking Garage #1: 18,000,000
- 2018: New Academic Building: 45,000,000
- 2019: Momentum Village Parking Garage #2: 18,000,000
- 2019: Health Center: 25,500,000
- 2020: Bridge Construction: 30,000,000
- 2020: Convocation Center: 101,250,000

September 2015
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* Project will not move forward until PCR is complete and funding is finalized.

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Unfunded Capital Needs:

- 2016: Seale Hall Office Building, 9,000,000
- 2018: Athletic Campaign Building, 16,000,000
- 2020: Convocation Center, 50,000,000

Texas A&M-Kingsville
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* Projects will not move forward until POR is complete and funding is finalized.

Unfunded Capital Needs:

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<td>Nursing and Health Building</td>
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# Texas A&M University - Texarkana
## FY 2016 - FY 2020 Capital Plan
### Summary Information

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* Project will not move forward until POR is complete and funding is finalized.

Unfunded Capital Needs:
- 2017: Student Engagement and Recreation Center: 13,000,000
- 2018: Bringle Lake Village Housing Phase II and Dining Facility: 24,000,000

September 2015

A&M-Texarkana
### TEXAS A&M UNIVERSITY - COMMERCE
### FY 2016 - FY 2020 CAPITAL PLAN
### SUMMARY INFORMATION

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<th>Project #</th>
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**Unfunded Capital Needs:**
- **2018**
  - Library and Center for Educational Innovation and Faculty Development: 60,000,000
- **2020**
  - Renovate Gee Library: 20,000,000
  - Multi-Purpose Event Center: 30,000,000
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Unfunded Capital Needs:

- 2017 Student Success and Innovation Center: 37,200,000
- 2017 Central Plant: 16,500,000
- 2018 Library: 40,000,000
## TEXAS A&M AGRILIFE RESEARCH
### FY 2016 - FY 2020 CAPITAL PLAN
#### SUMMARY INFORMATION

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**September 2015**

Agrilife Research
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TOTAL CAPITAL PLAN | | | 53,799,000 | 4,722,839 | 48,476,161 | 600,000 |
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* Project will not move forward until POR is complete and funding is finalized
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<tr>
<td>TOTAL CAPITAL PLAN</td>
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<td>Project</td>
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<td>Project Name</td>
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<td>PUF Debt Proceeds</td>
<td>RFS Debt Proceeds</td>
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<td>PROPOSED PROJECTS 2016</td>
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<td>53,507,000</td>
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<td>Total Proposed Construction/Acquisitions</td>
<td>53,507,000</td>
<td>0</td>
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<td>TOTAL CAPITAL PLAN</td>
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<td>53,507,000</td>
<td>0</td>
<td>53,507,000</td>
<td>0</td>
<td>0</td>
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</tr>
</tbody>
</table>
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, Euphemia Edem, a native of Calabar, Nigeria, was a graduating senior at Tarleton State University majoring in Kinesiology in spring 2015; and

WHEREAS, Ms. Edem was a member of the 2015 Tarleton Outdoor Track and Field Team; and

WHEREAS, she broke four individual school records in the indoor long jump, indoor triple jump, outdoor long jump, outdoor triple jump, and a team school record for the 4x100 relay; and

WHEREAS, she completed the 2015 outdoor season undefeated in the long jump claiming six-straight first-place finishes, broke the Lone Star Conference record in the long jump, and received the 2015 Lone Star Conference Outdoor Track and Field Female Athlete of the Year award; and

WHEREAS, she became the first female athlete in Tarleton history to win a national championship at the National Collegiate Athletic Association Division II 2015 Track and Field Finals; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the achievements of Ms. Euphemia Edem on the Tarleton Outdoor Track and Field Team in 2015; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to Ms. Edem and to the Archives of Tarleton State University as an expression of congratulations for her excellence on the track.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Tarleton Men’s Rodeo Team has a long history of championships in the arena; and

WHEREAS, the members of the 2015 Tarleton Men’s Rodeo Team are Landon Williams, Jace Lane, Jace Melvin, Brody Cress, Kody Lamb, and Devan Reilly, and their head coach is Mr. Mark Eakin; and

WHEREAS, in 2015 the Tarleton Men’s Rodeo Team were champions of the National Intercollegiate Rodeo Association’s Southwest Region; and

WHEREAS, 2015 marked the seventh-straight appearance of the Tarleton Men’s Rodeo Team in the championship event of the College National Finals Rodeo, which is considered the “Rose Bowl” of college rodeo; and

WHEREAS, the Tarleton Men’s Rodeo Team has been crowned national champions for the third time in program history; and

WHEREAS, Mr. Williams’ tie-down roping national title is the 11th individual championship and 3rd championship in the event in Tarleton’s history in the arena, and the 3rd straight year Tarleton has had an individual national champion; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the achievements of the Tarleton Men’s Rodeo Team in 2015; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the members of the Tarleton Men’s Rodeo Team, Mr. Mark Eakin, and to the Archives of Tarleton State University as an expression of congratulations for their excellence in the in the arena.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the members of the 2015 Tarleton Men’s 4x400 Relay Team were Terrance Gross, Cameron Krc, Clarenicio Guerrero, and Gilson Umunnakwe, and their head coach was Mr. Pat Ponder; and

WHEREAS, the 2015 Tarleton Men’s 4x400 Relay Team set a new school record for the event; and

WHEREAS, the Tarleton Men’s 4x400 Relay Team won the 2015 national championship for the event at the NCAA Division II Outdoor Track and Field Finals; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the achievements of the 2015 Tarleton Men’s 4x400 Relay Team in 2015; and, be it, further

RESOLVED, that this resolution be included in the minutes, and copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the members of the 2015 Tarleton Men’s 4x400 Relay Team, Mr. Pat Ponder, and to the Archives of Tarleton State University, as an expression of congratulations for their excellence on the track.

ADOPTED, this 3rd day of September 2015.
# FACULTY DEVELOPMENT LEAVE LIST
## FY 2016
### TEXAS A&M INTERNATIONAL UNIVERSITY

<table>
<thead>
<tr>
<th>Name/Title/Department</th>
<th>Years of TAMIU Tenured, Tenure-Track Service</th>
<th>Semester of Leave</th>
<th>Location and Brief Description of Leave</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pablo Camacho-Gutiérrez Associate Professor Economics</td>
<td>9</td>
<td>Fall 2015</td>
<td>Leave will be spent at Spain’s Universidad de Alcalá de Henares (UAH), working to further develop Dr. Camacho-Gutiérrez’s research on corporate governance through study of Spanish manufacturing firms. During the leave, Dr. Camacho-Gutiérrez will use his expertise in econometric estimation techniques with specialties of UAH’s faculty in analyzing a Spanish database with material from numerous firms. Dr. Camacho-Gutiérrez plans on publishing his work. He has also been offered continued access to the database after his stay has ended, providing him opportunity to continue his studies. These activities will assist TAMIU with establishing new collaborations, widening the School of Business' profile in the MBA-Spanish program, allow continued networking with other European academic programs and enhance his teaching regarding corporate governance and finance. The leave is expected to benefit TAMIU students as findings from the research are incorporated into lectures/seminars that in turn will open opportunities for them.</td>
</tr>
</tbody>
</table>

Page 1 of 1
# FACULTY DEVELOPMENT LEAVE LIST
**FY 2016**
**WEST TEXAS A&M UNIVERSITY**

<table>
<thead>
<tr>
<th>Name/Title/Department</th>
<th>Years Tenured, Tenure-Track Service</th>
<th>Semester of Leave</th>
<th>Location and Brief Description of Leave</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ray Issa, Associate Professor Mechanical Engineering</td>
<td>11</td>
<td>Fall 2015 — Spring 2016</td>
<td>Leave will be spent at the FH JOANNEUM University of Applied Sciences, Institute of Engineering, Graz, Austria, as recipient of a Fulbright Program award. Dr. Issa will be teaching thermal science courses and also developing new thermal courses for the Aviation and Production Technology program. Dr. Issa will conduct research at FH JOANNEUM University on the application of nanofluids (nanoparticles dispersed in a liquid medium) in the enhancement of the cooling efficiency in heat exchangers. Twenty students from FH JOANNEUM University will work with Dr. Issa on various design aspects. Cultural differences will impact how students value natural resources in Austria and utilize the benefit of material recycling. Dr. Issa plans to develop a faculty-led study abroad program in engineering for WTAMU students to research in a diverse environment.</td>
</tr>
<tr>
<td>Melody Loya, Associate Professor Social Work</td>
<td>14</td>
<td>Fall 2015</td>
<td>Leave will be spent in Costa Rica in a Spanish immersion program at the Institute for Central American Development and Studies. Immersion in the Spanish language will help with language proficiency when later applying for a Fulbright Scholar award in Latin America. Dr. Loya will travel to Nicaragua with students from the Institute to learn about its culture and social justice issues. Dr. Loya plans to conduct research about the concept of privilege and white racial attitudes. This experience would provide an opportunity for Dr. Loya to share her studies and research with WTAMU students to broaden their worldview and to promote social justice by helping students experience another culture with humility and respect.</td>
</tr>
<tr>
<td>Andrew Reynolds</td>
<td>6</td>
<td>Fall 2015</td>
<td></td>
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<tr>
<td>----------------</td>
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<td></td>
</tr>
<tr>
<td>Assistant Professor</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spanish</td>
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</table>

Leave will be spent in Mexico, primarily in the Yucatán Peninsula, to work on his book manuscript, *The Visual City: Technology, Art and Literature in Spanish America, 1880-1930*. Living in the colonial city of Mérida will allow Dr. Reynolds to explore the ancient and modern cultures and to write about how state leaders, cultural producers and the public handled the transition into a new era in Latin America. Incorporating Mexican cultures and literatures into Dr. Reynolds’ classes will expose students to the rich heritage of Mexico. Also immersion in the Spanish language with a Mexican dialectic will improve communication with Mexican and Mexican-American students.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Women’s Basketball Team won the Lone Star Conference (LSC) regular season title (15-1 record) and tournament championship for the 13th time in school history on March 7, 2015; and

WHEREAS, second year head coach Mark Kellogg was named the Women’s Basketball Coaches Association (WBCA) Region 6 Coach of the Year and finalist for WBCA National Coach of the Year for the second-straight season, as well as CaptainU National Coach of the Year, while becoming the quickest coach in program history to 50 career wins (in 55 games) with a current record of 62-6; and

WHEREAS, senior Chontiquah White was named LSC Player of the Year and sophomore Sasha Watson was named LSC Defensive Player of the Year, and both were named first team All-Conference; and junior Madison McLain earned Honorable Mention, as well as Sasha Watson being named South Central Region Tournament MVP; while Chontiquah White and senior Haylee Oliver were also named to the All-Tournament team; and

WHEREAS, the 30-3 overall record was the sixth time since 1980-81 the Lady Buffs have won 30 or more games in a season, while marking the second time of back-to-back 30 win seasons in program history, while recording 21-straight wins during the season, marking the fifth-longest winning streak in program history; and

WHEREAS, the Lady Buffs finished ranked No. 6 nationally and helped West Texas A&M University improve to 23rd nationally in the NACDA Director’s Cup through the winter season; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M Women’s Basketball Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M Women’s Basketball Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Women’s Track & Field Team won its second-consecutive Lone Star Conference (LSC) Indoor Championship and finished a program-best 14th and 20th at the NCAA Indoor and Outdoor National Championships, respectively; and

WHEREAS, during the indoor season, Darren Flowers was named LSC Head Coach of the Year for the second-straight season, 17 total athletes qualified for the National Championships, 13 won LSC Championships, 12 were named LSC All-Conference, and 18 were tabbed United States Track and Field and Cross Country Coaches Association (USTFCCCA) All-Region (indoor and outdoor); and

WHEREAS, Bri Leeper earned the prestigious NCAA Elite 89 Award for the second-consecutive season during outdoor competition, seven total Lady Buffs were named to the LSC All-Academic Teams, along with Capital One Academic First-Team All-District honors going to Bri Leeper, Emma Love and Libby Strickland; and

WHEREAS, during the NCAA Indoor National Championship, Sharon Kwarula (60mH), Malika Ouedraogo (triple jump), and Libby Strickland (high jump and pentathlon) were named USTFCCCA First-Team All-America and Holly Cunigan (shot put) was named Second-Team All-America; and

WHEREAS, during the NCAA Outdoor Championship, Jasmine Pitts (4x1), Bri Leeper (4x1), Libby Strickland (4x1), Shanice Cameron (4x1), Holly Cunigan (shot put), Mireia Guarner (1500m), and Sharon Kwarula (400mH) were named USTFCCCA First-Team All-America while Kwarula (100mH) and Malika Ouedraogo (triple jump) also earned Second-Team All-America honors; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M University Women’s Track & Field Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M University Women’s Track & Field Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Equestrian Team won its ninth-consecutive Regional Championship and third-consecutive National Semi-Finals Championship in the Western discipline and finished third as a team in Western at the Intercollegiate Horse Show Association (IHSA) National Championship; and

WHEREAS, Maggie Lanham earned an individual national championship in Team Advanced Horsemanship and Angela Bradley earned an individual national championship in Individual Advanced Horsemanship; and

WHEREAS, Cana Fitzgerald earned two individual reserve national championships in Beginner Walk/Trot and Individual Beginner Horsemanship; and

WHEREAS, the Lady Buffs qualified nine athletes to compete at the IHSA National Championship in 13 team or individual Western events and one in Hunt Seat competition; and

WHEREAS, the equestrian team also placed second in the Regional Championship in the Hunt Seat discipline, earning reserve high-point team honors; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M University Equestrian Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M University Equestrian Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Softball Team won the Lone Star Conference (LSC) regular season title (22-6) for the second straight season and hosted the LSC Tournament at Schaeffer Park in Canyon, Texas, on May 1-2; and

WHEREAS, the 10th year head coach, Kevin Blaskowski, achieved his 700th career victory on March 31st, and Renee Erwin, Lacey Taylor, Stacey Ramirez and Allie Smith were named All-Americans for their efforts. Renee Erwin was honored as the Daktronics Ron Lenz National Player of the Year for the second straight season to become the only back-to-back winner in Division II history; and

WHEREAS, nine Lady Buffs were honored by the LSC with postseason honors including three Golden Glove selections while Renee Erwin was named the league’s Player of the Year and Allie Smith was tabbed the LSC Freshman of the Year; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M University Softball Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M University Softball Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Baseball Team won a share of its first Lone Star Conference (LSC) regular season championship in program history; and

WHEREAS, seventh-year head coach Matt Vanderburg was named LSC Co-Coach of the Year as he guided the Buffs to a school-record 23-12 record in conference play; and

WHEREAS, the Baseball Team earned its second-straight trip to the NCAA Tournament with a berth in the South Central Regional, earning its third victory in two years in the NCAA Tournament; and

WHEREAS, the 36-20 overall record was the second-best record in program history, the third-straight season of over 30 wins and the seventh overall since baseball was reinstated at West Texas A&M University in 1994; and

WHEREAS, the Buffs had ten athletes named to the All-LSC Team with Tyler Gibson, Paul Lujan, Trace Hansen, Josh Day and Ryan March earning first team All-Conference honors, while Paul Lujan earned multiple All-America honors including National Collegiate Baseball Writers Association First Team All-America; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M University Baseball Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M University Baseball Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Men’s Track & Field Team finished a program-high 22nd at the NCAA Indoor Championship, a second-best 19th overall finish at the NCAA Outdoor Championship, second-place at both indoor and outdoor Lone Star Conference (LSC) Championships, and along with the Men’s Cross Country Team, finished a school-best eighth overall in the United States Track and Field and Cross Country Coaches Association (USTFCCCA) Program of the Year Rankings; and

WHEREAS, between indoor and outdoor competition, 17 total athletes qualified for the National Championships, 13 won LSC Championships, 13 were named LSC All-Conference, and 20 were tabbed USTFCCCA All-Region; and

WHEREAS, Baptiste Moreu was named LSC Academic Player of the Year for the third time in his career while six total Buffs were named to the LSC All-Academic Team, along with Capital One Academic First-Team All-District honors going to Baptiste Moreu and Zach Daniel; and

WHEREAS, during the NCAA Indoor National Championship, Lorenzo Johnson (60mH) and Baptiste Moreu (mile) were named USTFCCCA First-Team All-America and Kemarki Absalom (long jump), Tommy Curry (200m), and Arnau Erta (60mH) were named Second-Team All-America; and

WHEREAS, during the NCAA Outdoor Championship, Lorenzo Johnson (110mH), Arnau Erta (110mH), and Damien Bourguin (400mH) were named USTFCCCA First-Team All-America and Zach Weatherly (shot put) and Duke Kicinski (discus) were named Second-Team All-America; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M University Men’s Track & Field Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M University Men’s Track & Field Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Men’s Golf Team qualified for its first NCAA National Championship round finishing 17th at the championships; and

WHEREAS, junior Ethan Peterson earned the prestigious honor of winning the NCAA Elite 89 Award for men’s golf with a 3.92 grade-point average (GPA) in finance as the student-athlete with the highest cumulative GPA at the men’s golf championship; and

WHEREAS, the Men’s Golf Team earned it first trip to the postseason in four years and just the second in the past 13 years; and

WHEREAS, West Texas A&M University advanced past the regional round for the first time in program history; and

WHEREAS, the Buffs had two players named to the Lone Star Conference All-Academic Team (Ethan Peterson and Logan Leggett), while Oscar Spolander, Ethan Peterson and Logan Leggett earned all-conference; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize the accomplishments of the West Texas A&M University Men’s Golf Team on its outstanding season; and, be it, further

RESOLVED, that this resolution be included in the minutes, and official copies thereof be signed by the Chairman of the Board of Regents of The Texas A&M University System, and be presented to the West Texas A&M University Men’s Golf Team and to the Archives of West Texas A&M University as an expression of appreciation and respect for this team.

ADOPTED, this 3rd day of September 2015.
The Texas A&M University System Campuses  
Freshmen Admission Standards  
Year 2016-17

**Institutions with Changes Requested**

**Prairie View A&M University**

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<tr>
<th>Application Fee</th>
<th>$40 - non-refundable fee</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>$100 non-refundable fee for International students</td>
</tr>
<tr>
<td>Admission Under Uniform Admission Policy*</td>
<td>Top 25%</td>
</tr>
<tr>
<td>Standards for Full Admission</td>
<td>2.75 GPA or above on a 4.0 scale AND 710 SAT (Critical Reading &amp; Math) OR 15 ACT Composite</td>
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</tbody>
</table>

**Conditional Admission and Requirements for Full Admission**

Applicants who do not meet regular admission requirements based on ranking and/or SAT/ACT scores and GPA will be automatically reviewed using a holistic review that includes academic performance and rigor as well as, extracurricular activities, community service, talents and awards, leadership skills, employment, and other factors that support a student’s ability to succeed at the university by the university’s admission committee.

Students who are not granted full admission out of the holistic review will be admitted provisionally and may be required to attend a 5-week summer program and complete assigned courses. Students who earn at least a 2.0 GPA will be granted full admission for the fall but will have conditions that must be met for continued enrollment.

**International Applicant English Proficiency Requirements**

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<th>TOEFL:</th>
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<tbody>
<tr>
<td>500 - Paper based;</td>
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<tr>
<td>64 - Internet based</td>
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</table>
### Texas A&M International University

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<tr>
<th><strong>Application Fee</strong></th>
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</thead>
<tbody>
<tr>
<td><strong>Admission Under Uniform Admission Policy</strong>*</td>
<td>Top 25%</td>
</tr>
<tr>
<td><strong>Standards for Full Admission</strong></td>
<td>Rank first 40% of HS class must have official SAT/ACT scores; Lower 60% must have a 900 SAT, or an 19 ACT</td>
</tr>
<tr>
<td><strong>Conditional Admission and Requirements for Full Admission</strong></td>
<td>Provisional Admissions: Lower 60% of HS class with 840 SAT (V+M) or 17 ACT composite.</td>
</tr>
</tbody>
</table>
| **International Applicant English Proficiency Requirements** **| TOEFL:  
| | 523 Paper;  
| | 69 Internet based  
| | IELTS: 5.5 |
| **Other Requirements** | |

### Texas A&M University-Corpus Christi

| **Application Fee** | $40 non-refundable fee  
| | $75 non-refundable fee for international students |
| **Admission Under Uniform Admission Policy*** | Top 25% |
| **Standards for Full Admission** |  
| | 2nd QTR:  
| | 1000 SAT/21 ACT  
| | 3rd QTR:  
| | 1100 SAT/23 ACT  
| | 4th QTR:  
| | 1200 SAT/27 ACT |
| **Conditional Admission and Requirements for Full Admission** | Students who do not meet institutional requirements for automatic admissions are offered consideration through the Alternative Admissions process. |
| **International Applicant English Proficiency Requirements** ** | TOEFL:  
| | 550 paper exam  
| | 79-80 internet based  
| | IELTS: 6.5 |
| **Other Requirements** | |
**Texas A&M University-Commerce**

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<tbody>
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<td>$60 enrollment fee charged upon enrollment</td>
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<tr>
<td>Admission Under Uniform Admission Policy*</td>
<td>Top 25%</td>
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<tr>
<td>Standards for Full Admission</td>
<td>Next 5% same as Top 25%</td>
</tr>
<tr>
<td></td>
<td>SAT: 980 (V + M)</td>
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<tr>
<td></td>
<td>ACT: 21</td>
</tr>
<tr>
<td>Conditional Admission and Requirements for Full Admission</td>
<td>Applicants who do not meet automatic admission requirements based on ranking and/or SAT/ACT scores will be reviewed by the university's Admission Committee.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements**</td>
<td>TOEFL: 550 paper exam 79 internet based</td>
</tr>
<tr>
<td></td>
<td>IELTS: 6.0 or successful completion of the A&amp;M-Commerce English Language Institute Program</td>
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**Tarleton State University**

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<thead>
<tr>
<th>Application Fee</th>
<th>$40 non-refundable fee</th>
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<tbody>
<tr>
<td></td>
<td>International: $130 non-refundable fee</td>
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<tr>
<td>Admission Under Uniform Admission Policy*</td>
<td>Top 10%</td>
</tr>
<tr>
<td>Standards for Full Admission</td>
<td>1st QTR: no minimum but must provide SAT or ACT scores 2nd QTR: 800 SAT or 16 ACT 3rd QTR: individual review 4th QTR: individual review</td>
</tr>
<tr>
<td>Conditional Admission and Requirements for Full Admission</td>
<td>Students not meeting the institutional requirements for full admission may be reviewed for conditional admission which may require participation in enhanced support or gateway programs, such as the Summer Texan Gateway and Fall Texan Gateway programs. The number of students granted into each program may be limited. Specific agreement conditions for admission will be enforced.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements**</td>
<td>520 - Paper based;</td>
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<td>190 - Computer based;</td>
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<td>69 - Internet based</td>
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Page 3 of 9
<table>
<thead>
<tr>
<th><strong>Texas A&amp;M University-Texarkana</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Application Fee</strong></td>
</tr>
<tr>
<td>$30 non-refundable fee U.S. applicants</td>
</tr>
<tr>
<td>$50 non-refundable fee International applicants</td>
</tr>
<tr>
<td><strong>Admission Under Uniform Admission Policy</strong></td>
</tr>
<tr>
<td>Top 25% of graduating high school class</td>
</tr>
<tr>
<td><strong>Standards for Full Admission</strong></td>
</tr>
<tr>
<td>High School GPA of ≥3.4 or higher</td>
</tr>
<tr>
<td>ACT Composite score of ≥22</td>
</tr>
<tr>
<td>SAT Critical Reading and Mathematics combined score of ≥1020</td>
</tr>
<tr>
<td>ACT Composite score of 19 OR SAT Critical Reading and Mathematics combined score of ≥900 AND high school GPA of 3.0-3.39</td>
</tr>
<tr>
<td>ACT Composite score of 20 OR SAT Critical Reading and Mathematics combined score of ≥940 AND high school GPA of 2.5-2.99</td>
</tr>
<tr>
<td>ACT Composite score of 21 OR SAT Critical Reading and Mathematics combined score of ≥980 AND high school GPA of 2.0-2.49</td>
</tr>
<tr>
<td>(ACT and SAT equivalents based on comparison chart at <a href="http://www.act.org">www.act.org</a>.)</td>
</tr>
<tr>
<td><strong>Conditional Admission and Requirements for Full Admission</strong></td>
</tr>
<tr>
<td>Students who do not meet institutional requirements for automatic admissions are offered consideration through the Alternative Admissions process. In order to be eligible an applicant must meet one of the following requirements:</td>
</tr>
<tr>
<td>ACT Composite score of 17 or SAT Critical Reading and Mathematics combined score of 810 AND high school GPA 2.70 – 2.99</td>
</tr>
<tr>
<td>ACT Composite score of 18 or SAT Critical Reading and Mathematics combined score of 850 AND high school GPA 2.40 – 2.69</td>
</tr>
<tr>
<td>ACT Composite score of 19 or SAT Critical Reading and Mathematics combined score of 889 AND high school GPA 2.00 – 2.39</td>
</tr>
<tr>
<td><strong>International Applicant English Proficiency Requirements</strong></td>
</tr>
<tr>
<td>TOEFL:</td>
</tr>
<tr>
<td>550 paper based</td>
</tr>
<tr>
<td>79 internet based</td>
</tr>
<tr>
<td><strong>Other Requirements</strong></td>
</tr>
</tbody>
</table>
### Texas A&M University

| **Application Fee** | $75 non-refundable fee  
$90 non-refundable fee for international and Qatar applicants |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Admission Under Uniform Admission Policy</strong>*</td>
<td>Top 10%</td>
</tr>
<tr>
<td><strong>Academic Admit (does not apply at TAMUQ):</strong></td>
<td>Top 25% - 1300 SAT (CR+M) with at least 600 in each section or 30 ACT with at least 27 in Math and English.</td>
</tr>
<tr>
<td><strong>TAMUQ Academic Admit:</strong></td>
<td>A minimum SAT Math score of 650 or ACT Math score of 29, a minimum TOEFL iBT score of 100 or IELTS score of 7.00, and a minimum school average of B; students who don't submit TOEFL or IELTS scores must submit a minimum SAT Critical Reading score of 600, and achieve a combined SAT Math and SAT Critical Reading score of at least 1300, or the ACT English and composite score equivalents. Students will be admitted according to availability of spots.</td>
</tr>
<tr>
<td><strong>Other Admits (all campuses):</strong></td>
<td>A holistic assessment of a complete application includes recognizing elements of excellence through extracurricular involvement, leadership, community service, achievement, and other non-cognitive variables.</td>
</tr>
</tbody>
</table>
| **Conditional Admission and Requirements for Full Admission** | TAMU Aggie Gateway: Students not granted full admission out of the holistic review pool may be selected for program. Must attend 6-week summer session and complete two assigned core curriculum courses. Students who earn at least a 2.0 GPA are granted full admission for the fall.  
**Texas A&M Blinn TEAM:** Participating students are initially admitted to TAMU main campus on a part-time basis, and may earn full admission by several methods. Students are enrolled in one academic course at TAMU each semester, and the remainder of courses at the Bryan Campus of Blinn College. Students who complete 45 Blinn credit hours and 15 A&M credit hours within a two-year period, while maintaining a 3.0 grade point average at each school, are automatically admitted. TEAM students who wish to transition to A&M sooner may compete for transfer admission when they meet transfer eligibility. Finally, students who do not transition by the aforementioned methods may fully matriculate via the university’s readmission process after their two-year program has concluded. TEAM students are considered regular admits, but have conditions that must be met for continued enrollment.  
**Texas A&M Engineering Academy at Blinn College – Bryan:** Similar in design to the Texas A&M Blinn Team program, selected students who are interested in a major in the Dwight Look College of |
Engineering may be admitted to the Texas A&M Engineering Academy at Blinn – Bryan. Students admitted through the Top 10% or as an Academic Admit will be considered full admits with a limitation on the number of hours enrolled as an engineering student until successful completion of the Engineering Academy requirements. Students admitted through holistic review are guaranteed full admission to Texas A&M University upon the successful completion of the program requirements. The Engineering Academy at Blinn – Bryan requires the successful completion of 45 credit hours at Blinn and 15 credit hours at A&M. Successful completion is defined as achieving a minimum 2.50 cumulative grade point average at both institutions (as calculated by Texas A&M University). At least 12-15 hours taken at A&M must be in three or four credit hour courses (with the exception of ENGR 111 or 112 that are each 2 credit hour courses). Courses taken at Blinn must satisfy the A&M Core Curriculum or an engineering degree requirement. These students are considered regular admits, but have conditions that must be met for continued enrollment.

Texas A&M Engineering Academies with Select Community Colleges:
Similar in design to the Texas A&M Blinn Team program, selected students who are interested in a major in the Dwight Look College of Engineering may be admitted to the Texas A&M Engineering Academy under current MOUs at Blinn College – Brenham and Houston Community College (HCC) Spring Branch Campus. Additional MOUs may include other community colleges. An academy student must enroll for a minimum of 12 total credit hours each fall and spring semester. Three to five credit hours will be taught by Texas A&M and the remainder will be from the community college. Students who successfully complete the Academy by the first summer term following their second year with a minimum GPA of 2.50 at both institutions, as calculated by Texas A&M, will be automatically admitted to Texas A&M for the following fall. These students can then apply for a change of curriculum into a degree granting major in the Look College. Students apply directly to the community college. The final decision of admission is determined by Texas A&M’s Office of Admissions.

Program for System Admission:
Students not admitted to the main campus may select one of the A&M System Institutions and be admitted if they meet admission requirements for their selected institution. A student completes their first year at the System Institution. The program is limited to 6 specific areas of study (Agriculture & Life Sciences, Architecture, Education, Geosciences, Liberal Arts and Science) and requires that applicants finish at least 24 transferable hours with a minimum 3.0 GPA for all courses attempted in the chosen Texas A&M degree plan.

TAMUG Provisional Admission (SAIL):
Students not granted full admission out of the holistic review pool may be selected for program. Must attend 6-week summer session and
complete two assigned core curriculum courses. Students who earn at least a 2.0 GPA are granted full admission for the fall.

**TAMUQ Aggie Gateway Program:**
Students not granted full admission out of review pool may be selected for program. Must attend 2 semesters and complete 18 hours of assigned course work. Students who earn at least a 2.0 GPA and meet the criteria of the program are granted full admission for the next fall term.

| International Applicant English Proficiency Requirements** | TOEFL:  
550 paper;  
80 internet based  
Or SAT verbal of 500; ACT English 21  
Or IELTS of 6.0 on overall band  
Or completing all four years in a US high school |
| Other Requirements | SAT or ACT  
Writing component required; Catalog has complete list of additional requirements |
### Institutions with No Requested Changes

**Texas A&M University-Kingsville**

| Application Fee | $25 non-refundable fee  
|                 | $50 non-refundable fee for international applicants |
| Admission Under Uniform Admission Policy* | Top 10% |
| **Standards for Full Admission** | Next 15%:  
|                     | 740 SAT/15 ACT |
|                     | 2\textsuperscript{nd} QTR:  
|                     | 830 SAT/17 ACT |
|                     | 3\textsuperscript{rd} QTR:  
|                     | 950 SAT/20 ACT |
|                     | 4\textsuperscript{th} QTR:  
|                     | 1070 SAT/23 ACT |
| **Conditional Admission and Requirements for Full Admission** | **Alternative Admission Review:**  
| | Applicants who do not meet the Regular Admission Requirements will automatically be reviewed using a holistic review that includes academic performance and rigor as well as, extracurricular activities, community service, talents and awards, leadership skills, employment, and other factors that support a student’s ability to succeed at the university.  
| | Students must complete 12 SCH fall and spring and earn a GPA > 2.00. |
| **International Applicant English Proficiency Requirements** | **TOEFL:**  
| **Requirements** | 550 Paper Based  
|                  | 79 Internet Based  
| Other Requirements |
West Texas A&M University

| Application Fee                  | $40.00 non-refundable fee  
<table>
<thead>
<tr>
<th></th>
<th>$75 non-refundable fee for international applicants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Admission Under Uniform</td>
<td>Top 25%</td>
</tr>
<tr>
<td>Admission Policy*</td>
<td></td>
</tr>
<tr>
<td>Standards for Full Admission</td>
<td>2nd QTR: 820 SAT/17 ACT</td>
</tr>
<tr>
<td></td>
<td>3rd QTR: 940 SAT/20 ACT</td>
</tr>
<tr>
<td></td>
<td>4th QTR: 980 SAT/21 ACT</td>
</tr>
<tr>
<td>Conditional Admission and</td>
<td>Students who do not meet the class rank + ACT/SAT</td>
</tr>
<tr>
<td>Requirements for Full Admission</td>
<td>requirements will be reviewed for admission on a</td>
</tr>
<tr>
<td></td>
<td>competitive, individual basis, with weighted</td>
</tr>
<tr>
<td></td>
<td>consideration of class rank, GPA, and/or standardized</td>
</tr>
<tr>
<td></td>
<td>test scores (ACT or SAT).</td>
</tr>
<tr>
<td>International Applicant</td>
<td>TOEFL:</td>
</tr>
<tr>
<td>English Proficiency Requirements*</td>
<td>525 Paper based</td>
</tr>
<tr>
<td></td>
<td>71 internet based</td>
</tr>
<tr>
<td></td>
<td>IELTS: 6.0</td>
</tr>
<tr>
<td>Other Requirements</td>
<td></td>
</tr>
</tbody>
</table>

The following footnote/column heading explanations apply to all System campuses:
* The Uniform Admission Policy requires that Texas residents who graduate in the Top 10% of their high school class be granted automatic admission with no minimum standardized test scores. Institutions may grant automatic admission to Texas residents who graduate in the Top 25% of their high school class with no minimum standardized test scores.

In accordance with Texas Education Code (TEC) Sections 51.801-51.809, in order to be eligible for admission to any Texas public university, a student must complete at least the Recommended High School Program (RHSP), or its equivalent if graduating from a private or out-of-state high school. Applicants can receive an exemption if they achieve college readiness scores on the ACT or an SAT score of 1500 out of 2400. Exceptions can also be made in cases in which all the required courses are not available to the student.

** International Applicant English Proficiency Requirements: Applicants whose native language is not English must take the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS).

All international students (who are not citizens or permanent U.S. residents) are required to be covered under the Student Health Insurance Plan or have equivalent insurance coverage as described in System Regulation 26.99.01.
The Texas A&M University System Campuses:  
Transfer Admissions Standards  
Year 2016-17

Institutions with Changes Requested

<table>
<thead>
<tr>
<th>Institution</th>
<th>Application Fee</th>
<th>Admission Standards</th>
<th>Use of High School Record</th>
<th>Number of Articulation Agreements and Requirements for Admission</th>
<th>International Applicant English Proficiency Requirements**</th>
<th>Other Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prairie View A&amp;M</td>
<td>$40 non-refundable fee</td>
<td>Minimum 2.0 GPA and in at least 15 SCH of transferable college level coursework (excluding developmental courses). Automatic admit for students who have earned an associate's degree.</td>
<td>Required for students with less than 15 SCH transferrable coursework</td>
<td>Articulation Agreements with the following: Lone Star College System, Houston Community College System, Alamo Colleges and Wharton County Junior College. Admission requirements are the same for all transfer students.</td>
<td>TOEFL: 500 Paper based; 64 - Internet based</td>
<td>Must be eligible to return to previous institution and submit transcripts from all colleges attended.</td>
</tr>
<tr>
<td>Texas A&amp;M University-Texarkana</td>
<td>$30 non-refundable application fee U.S. applicants</td>
<td>Completion of at least 30 SCH with 2.0 cumulative GPA in all college level work</td>
<td>No</td>
<td>Four articulation agreements that indicate admissions requirements as established for all students</td>
<td>TOEFL: 550 Paper; 79 Internet based</td>
<td></td>
</tr>
</tbody>
</table>
### Texas A&M University-Commerce

<table>
<thead>
<tr>
<th><strong>Application Fee</strong></th>
<th>$60 enrollment fee (charged upon enrollment)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Admission Standards</strong></td>
<td>Minimum GPA of 2.0 in at least 12 SCH of college level coursework (excluding developmental courses).</td>
</tr>
<tr>
<td><strong>Use of High School Record</strong></td>
<td>Required for students with less than 12 SCH and Second Chance Program</td>
</tr>
</tbody>
</table>
| **Number of Articulation Agreements and Requirements for Admission** | 57 Articulation Agreements  
Admissions standards will be the same as transfer students. |
| **International Applicant English Proficiency Requirements** | TOEFL:  
550 Paper;  
79 Internet based  
IELTS: 6.0  
or successful completion of the A&M-Commerce English Language Institute (ELI) Program |
| **Other Requirements** | Must be eligible to return to all previously attended institutions and submit transcripts from all colleges attended. |

### Texas A&M International University

<table>
<thead>
<tr>
<th><strong>Application Fee</strong></th>
<th>None</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Admission Standards</strong></td>
<td>Minimum GPA of 2.0 in at least 30 SCH of college level coursework.</td>
</tr>
<tr>
<td><strong>Use of High School Record</strong></td>
<td>If less than 30 transferable college-level credit hours earned after high school, criteria for freshmen admission will be utilized.</td>
</tr>
</tbody>
</table>
| **Number of Articulation Agreements and Requirements for Admission** | Laredo Community College  
Southwest Texas Junior College  
San Jacinto College  
Admissions standards will be the same as transfer students |
| **International Applicant English Proficiency Requirements** | TOEFL:  
523 Paper;  
69 Internet based;  
IELTS: 5.5 |
| **Other Requirements** | |
**Tarleton State University**

| **Application Fee** | $40 non-refundable fee  
<table>
<thead>
<tr>
<th></th>
<th>International: $130 non-refundable fee</th>
</tr>
</thead>
</table>
| **Admission Standards** | 30 or more SCH – 2.0 GPA; (Off-campus locations must have 30 or more SCH, TSI complete, and 2.0 GPA)  
|                     | 12-29 SCH – 2.8 GPA |
| **Use of High School Record** | 1-11 SCH: Minimum 2.0 college GPA and must meet first-time freshmen standards  
|                     | 12-29 SCH: 2.0 to 2.79 college GPA and must meet first-time freshmen standards |
| **Number of Articulation Agreements and Requirements for Admission** | Top Academic Partner (TAP) agreements with Hill College and Weatherford College. Reverse Transfer agreement with Tarrant County College and McLennan Community College. Requirements are the same as transfer requirements. |
| **International Applicant English Proficiency Requirements** | TOEFL:  
|                     | 520 Paper;  
|                     | 69 Internet based |
| **Other Requirements** | Must be eligible to enroll at all institutions previously attended and submit all transcripts; Up to 68 SCH from a 2-year institution will be used on a degree plan; |

**Texas A&M University-Corpus Christi**

| **Application Fee** | $40 non-refundable Fee  
<table>
<thead>
<tr>
<th></th>
<th>$75 non-refundable fee for international students</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Admission Standards</strong></td>
<td>Cumulative 2.0 GPA or greater on a 4.0 scale with 24+ transferable college level hours. No remedial or duplicate courses may be transferred.</td>
</tr>
<tr>
<td><strong>Use of High School Record</strong></td>
<td>1-23 SCH cumulative 2.0 GPA on a 4.0 scale and must meet freshmen admission standards</td>
</tr>
</tbody>
</table>
| **Number of Articulation Agreements and Requirements for Admission** | ☞+***#Del Mar College  
|                     | + Alamo Colleges (San Antonio College, St. Philip’s College, Northwest Vista College, Northeast Lakeview College & Palo Alto College)  
|                     | ☞ Victoria College  
|                     | ☞ Temple College  
|                     | ☞+Wharton College  
|                     | +# Austin Community College |
| International Applicant English Proficiency Requirements** | Waived for international transfer students who have earned an associate’s degree from an accredited institution in the United States

TOEFL:
550 Paper
79-80 Internet based

IELTS: 6.5 |
|---|---|
| Other Requirements | Eligible to return to previous institution.

Catalog has complete list of additional requirements |

TAMU-CC holds several articulation agreements with numerous institutions. General university articulation agreements may overlap with agreements that are specific to an individual academic program.

* Institutions with articulation agreements with the College of Nursing and Health Sciences. The College of Nursing and Health Sciences adheres to the Texas Nursing Articulation Model published by the Texas Nurses Association.

+ General articulation agreements with Texas A&M University-Corpus Christi

* Articulation agreements specific to the academic program of Mechanical Engineering. The Mechanical Engineering program at TAMU-CC requires Del Mar Community College (DMC) students to have a minimum grade point average of 2.5 for all coursework taken and a minimum GPA of 2.5 in all science, math, and engineering classes undertaken at DMC for admission into the BSME degree curriculum.

^ Articulation agreements specific to the academic program of Computer Science

# Articulation agreements specific to the academic program of Geographic Information Science
| Application Fee | $75 non-refundable fee  
|                 | $90 non-refundable fee for international & Qatar applicants  
|                 | $45 - Nursing application service fee; $50 Nursing supplemental application fee  
|                 | $35 – Dental Hygiene non-refundable fee |
| Admission Standards | 2.5 GPA on at least 24 graded semester hours of transferable course work to be considered. Decision based on appropriate course work on the appropriate degree plan. Admission criteria vary by college.  
|                 | Qatar: Applicants must meet the minimum English proficiency requirements. At Qatar campus, preference is given to the applicant with the highest GPR and the most courses completed in the Degree Track for the major designated on the application.  
|                 | HSC: Public Health 3.25 GPA on at least 60 graded semester hours of transferable work (core curriculum and required prerequisites) to be considered as a transfer student.  
|                 | HSC: College of Nursing  
|                 | Admission is competitive and students must complete all prerequisite courses. Strongly recommended that applicants present an overall grade point average of 2.75 (on a 4.0 scale) and a minimum grade of “C” in each of the prerequisite courses. RN to BSN applicants must complete prerequisite coursework.  
|                 | HSC: Dental Hygiene  
|                 | Completion of required courses with GPA as high as possible. Admission is competitive. |
| Use of High School Record | Not for admission decision, but high school transcript must be submitted by the first term of enrollment. |
| Number of Articulation Agreements and Requirements for Admission | Program for Transfer Admission (PTA) at main campus with community colleges across the state. 30 hours post high school graduation with a 3.2 GPA. Limited to colleges of Agriculture and Life Sciences, Architecture, Education, Geosciences, Liberal Arts, and Science.  
|                 | BSPH in Public Health Transfer Articulation Program (TAP) with South Texas College for the McAllen based program. 60 hours post high school graduation with a 3.0 GPA |
| International Applicant English Proficiency Requirements** | TOEFL:  
|                 | 550 Paper;  
|                 | 80 Internet based  
|                 | Or SAT verbal of 500; ACT English 21Or IELTS of 6.0 on |
| Other Requirements and Change of Curriculum | Catalog has complete list of additional requirements.  
Students not admitted to the main campus may be offered admission at the Galveston campus with the option of moving to the main campus after completing 27 hours through a change of curriculum. Students must meet the change of curriculum GPA for the specific major they are seeking.  
HSC: College of Nursing - 58 hours of prerequisite coursework, HESI Admissions Exam, personal statement, at least one academic or professional reference and clear criminal background check  
HSC: Dental Hygiene - Three LOR required and TSI assessment. Interview; comprehensive biographical sketch; and 16 hours of verified observation of a dental hygienist |
## Institutions with No Requested Changes

### Texas A&M-Central Texas

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$30 non-refundable fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Admission Standards</td>
<td>Minimum GPA of 2.0 in at least 30 academic SCH (excludes developmental courses)</td>
</tr>
<tr>
<td>Use of High School Record</td>
<td>No</td>
</tr>
</tbody>
</table>
| Number of Articulation Agreements and Requirements for Admission | 4 with Central Texas College  
2 with Texas State Technical College  
Reverse Transfer Agreements with Central Texas College, Temple College, Texas State Technical College and Austin Community College  
Admissions standards for these participants will be the same as transfer students. |
| International Applicant English Proficiency Requirements** | TOEFL:  
520 Paper;  
68 Internet based |
| Other Requirements | Student must be TSI Complete.  
Students must be in Good Standing (eligible to enroll) at most recent institution to be admitted.  
Military credit is reviewed following completion of 6 credit hours. |

### West Texas A&M University

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$40 non-refundable Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Admission Standards</td>
<td>Must have a 2.0 GPA in at least 12 graded semester hours of transferable course work. Only courses with grades of C or better will transfer.</td>
</tr>
<tr>
<td>Use of High School Record</td>
<td>If less than 12 transferable college-level credit hours earned after leaving high school, criteria for freshman admission will be utilized.</td>
</tr>
<tr>
<td>Number of Articulation Agreements and Requirements for Admission</td>
<td>Destination WT with Amarillo College, Clarendon College, Frank Phillips College and South Plains College.</td>
</tr>
</tbody>
</table>
| International Applicant English Proficiency Requirements** | TOEFL:  
525 Paper;  
71 Internet based  
IELTS: 6.0 |
| Other Requirements | Must not be suspended from another college or university. |
International Applicant English Proficiency Requirements: Applicants whose native language is not English must take the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS).

All international students (who are not citizens or permanent U.S. residents) are required to be covered under the Student Health Insurance Plan or have equivalent insurance coverage as described in System Regulation 26.99.01.
The Texas A&M University System Campuses:
Graduate and Professional Admissions Standards
Year 2016-17

Institutions with Changes Requested

Prairie View A&M University

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$50 domestic non-refundable fee $100 international non-refundable fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Degree</td>
<td>Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees)</td>
</tr>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>Minimum 2.75 GPA for regular graduate status. Minimum 2.50 GPA for provisional status or non-degree status.</td>
</tr>
<tr>
<td>GRE*</td>
<td>Official scores required. May not be more than 10 years old at time of enrollment.</td>
</tr>
<tr>
<td>GMAT* (Business)</td>
<td>Official scores required. May not be more than 10 years old at time of enrollment.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements**</td>
<td>TOEFL: 550 Paper; 79 Internet based IELTS; 5.0</td>
</tr>
</tbody>
</table>

PVAMU College of Engineering

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$50 domestic non-refundable fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Degree</td>
<td>Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees)</td>
</tr>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>Minimum 3.0 GPA for regular graduate status. Minimum 2.75 GPA for provisional status</td>
</tr>
<tr>
<td>GRE*</td>
<td>Official scores required. May not be more than 10 years old at time of enrollment.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements**</td>
<td>TOEFL: 550 Paper; 79 Internet based IELTS; 5.0</td>
</tr>
</tbody>
</table>

PVAMU Ph.D. Juvenile Justice

<p>| Application Fee | $50 domestic non-refundable fee $100 international non-refundable fee |</p>
<table>
<thead>
<tr>
<th>Previous Degree</th>
<th>Bachelors and Masters degrees from an accredited college or university.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>Overall 3.0 GPA in undergraduate work and 3.5 GPA in all previous graduate work.</td>
</tr>
<tr>
<td>GRE⁺</td>
<td>Official scores required.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements++</td>
<td>TOEFL: 550 Paper; 79 Internet based; IELTS: 5.0</td>
</tr>
<tr>
<td>Other Requirements</td>
<td>1000 word essay and a copy of the master's thesis or other lengthy report or paper.</td>
</tr>
</tbody>
</table>

**PVAMU Ph.D. Clinical Adolescent Psychology**

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$50 domestic non-refundable fee $100 international non-refundable fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Degree</td>
<td>Bachelors and Masters degrees in Psychology from an accredited college or university.</td>
</tr>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>Overall 3.0 GPA in undergraduate work and 3.5 GPA in all previous graduate work.</td>
</tr>
<tr>
<td>GRE⁺</td>
<td>Official scores required.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements++</td>
<td>TOEFL: 550 Paper; 79 Internet based; IELTS: 5.0</td>
</tr>
<tr>
<td>Other Requirements</td>
<td>Writing sample. Complete an individual interview.</td>
</tr>
</tbody>
</table>

**PVAMU Ph.D. Educational Leadership**

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$50 domestic non-refundable fee $100 international non-refundable fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Degree</td>
<td>From an accredited college or university. Master Degree prior to entering doctoral course.</td>
</tr>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>Minimum of 2.75 GPA in undergraduate work. Minimum of 3.2 on all completed graduate work.</td>
</tr>
<tr>
<td>GRE⁺</td>
<td>Official scores required</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements++</td>
<td>TOEFL: 550 Paper; 79 Internet based; IELTS: 5.0</td>
</tr>
<tr>
<td>Other Requirements</td>
<td>Original 500-1000 written essay. Minimum three years teaching</td>
</tr>
</tbody>
</table>
### PVAMU Ph.D. Electrical Engineering

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Application Fee</strong></td>
<td>$50 domestic non-refundable fee&lt;br&gt;$100 international non-refundable fee</td>
</tr>
<tr>
<td><strong>Previous Degree</strong></td>
<td>In Engineering, Mathematics or the Physical Sciences from a regionally accredited institute.&lt;br&gt;MS in Elec. Eng. or related discipline</td>
</tr>
<tr>
<td><strong>Undergraduate Cumulative GPA</strong></td>
<td>2.75 GPA in undergraduate work.&lt;br&gt;Minimum of 3.2 on all completed graduate work.</td>
</tr>
<tr>
<td><strong>GRE</strong></td>
<td>Official scores required&lt;br&gt;(verbal and quantitative scores in the higher percentiles)</td>
</tr>
<tr>
<td><strong>International Applicant English Proficiency Requirements</strong></td>
<td>TOEFL:&lt;br&gt;550 Paper;&lt;br&gt;79 Internet based&lt;br&gt;IELTS; 5.0</td>
</tr>
<tr>
<td><strong>Other Requirements</strong></td>
<td>Essay describing research goals and/or professional accomplishments.</td>
</tr>
</tbody>
</table>

### PVAMU Nursing

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Application Fee</strong></td>
<td>$50 <em>domestic</em> non-refundable fee&lt;br&gt;$100 international non-refundable fee</td>
</tr>
<tr>
<td><strong>Previous Degree</strong></td>
<td>Minimum of&lt;br&gt;BSN degree from an NLNAC or CCNE accredited program.</td>
</tr>
<tr>
<td><strong>Undergraduate Cumulative GPA</strong></td>
<td>Overall minimum&lt;br&gt;GPA of 3.0 on a 4.0 scale for regular graduate status.</td>
</tr>
<tr>
<td><strong>GRE</strong></td>
<td>Official scores required.</td>
</tr>
<tr>
<td><strong>International Applicant English Proficiency Requirements</strong></td>
<td>TOEFL:&lt;br&gt;550 Paper;&lt;br&gt;79 Internet based&lt;br&gt;IELTS; 5.0</td>
</tr>
<tr>
<td><strong>Other Requirements</strong></td>
<td>Current license as a RN in Texas or application in progress for licensure.&lt;br&gt;Employed as a Professional nurse for one year.&lt;br&gt;Three letters of recommendation, one must be a former nursing faculty.&lt;br&gt;Personal Interview,&lt;br&gt;Meet Nursing health requirements, $3,000 minimum. Complete individual interview with graduate faculty. Criminal background and drug screening.</td>
</tr>
<tr>
<td><strong>Texas A&amp;M University-Central Texas</strong></td>
<td></td>
</tr>
<tr>
<td>--------------------------------------</td>
<td></td>
</tr>
</tbody>
</table>
| **Application Fee** | $30 non-refundable fee for U.S. and permanent resident applicants  
$130 non-refundable fee for international students |
| **Previous Degree** | Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees) |
| **Undergraduate Cumulative GPA** | Minimum 2.5 GPA on last 60 semester credit hours of coursework  
- Applicants with a GPA of 2.5-2.99 on the last 60 semester credit hours of coursework completed will not be admitted without an acceptable GRE/GMAT score  
- Applicants with a GPA of 3.0 or above on the last 60 semester credit hours of coursework completed will have the GRE/GMAT requirement waived (individual programs may still require a minimum GRE/GMAT score) |
| **GRE** | If GRE is required, official scores must be submitted.  
See individual programs for specific requirements. |
| **GMAT (Business)** | Applicants planning to pursue a Master's program in Business may submit GMAT scores instead of GRE scores.  
If GRE/GMAT is required, official scores must be submitted. See individual programs for specific requirements. |
| **International Applicant English Proficiency Requirements** | TOEFL:  
550 Paper;  
80 Internet-based.  
IELTS: 6.0 |
| **Other Requirements** | Writing Sample.  
See individual program for additional specific requirements. |
<table>
<thead>
<tr>
<th><strong>Texas A&amp;M University-Texarkana</strong></th>
<th></th>
</tr>
</thead>
</table>
| **Application Fee** | $30 non-refundable fee for domestic students  
$50 non-refundable fee for international students. |
| **Previous Degree** | Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees) |
| **Undergraduate Cumulative GPA** | Minimum 2.5 GPA overall or on last 60 hours toward bachelor's degree. Some degrees require 3.0 overall. See individual program for specific requirements. |
| **GRE** | For programs requiring the GRE, official scores (no more than 5 years old) are required.  
See individual program for specific requirements. |
| **GMAT** | Official scores (not over 5 years old) are required.  
For MBA, GMAT waived for cumulative GPA of 3.0 on baccalaureate degree |
| **International Applicant English Proficiency Requirements** | TOEFL:  
550 Paper  
Notarized Affidavit of Sponsor Support and Visa Status Documentation. |
| **Other Requirements** | Additional requirements vary by program but may include GRE or GMAT scores, letter of purpose/intent, resume, references, interview, or writing sample. See individual program for specific requirements.  
Individual program admissions decisions are based on total points received on a quality program rubric (e.g., for the Masters in Education Administration – a score of 50 out of 80 on a rubric assessing the quality of five components: GPA, GRE, letter of purpose, references and resume).  
Students who do not meet institutional requirements for admissions may request consideration through an Alternative Admissions process. |
## Tarleton State University

| **Application Fee** | $40 non-refundable fee  
|                     | International:  
|                     | $130 non-refundable fee  
| **Previous Degree** | Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees)  
| **Undergraduate Cumulative GPA** | Conditional: Minimum 2.5 GPA on last 60 hours, writing sample.  
|                     | Full: Minimum 3.0 GPA on last 60 hours  
|                     | See individual departments for specific requirements  
| **GRE** | For programs requiring the GRE, official scores required.  
|                     | See individual departments for specific requirements.  
| **GMAT** | Official scores required  
| **International Applicant English Proficiency Requirements** | TOEFL:  
|                     | 550 Paper;  
|                     | 80 Internet based.  
|                     | IELTS: 6  
| **Other Requirements** | See individual department for additional specific requirements.  

## Tarleton Ed.D. Educational Leadership

| **Application Fee** | $40 non-refundable fee  
| **Previous Degree** | Master's degree from accredited college or university.  
| **Undergraduate Cumulative GPA** | Minimum of 18 hrs of graduate or undergraduate course work in administration, management or leadership.  
| **GRE** | Official scores required  
| **International Applicant English Proficiency Requirements** | Same as for university.  
| **Other Requirements** | Personal interview. Writing sample. Leadership portfolio. Letters of Reference.  

Page 6 of 14
### Texas A&M International University

| Application Fee | $35 non-refundable fee  
|                 | $50 for international students |
| Previous Degree | Must hold baccalaureate degree or higher from a regionally accredited college or university |
| Undergraduate Cumulative GPA | Composite of undergraduate GPA (overall or last 60SCH) |
| GRE$^+$ | For programs requiring the GRE, official scores required. See individual department for specific requirements. |
| GMAT$^+$ (Business) | Official scores required |
| International Applicant English Proficiency Requirements$^{++}$ | TOEFL:  
|                  | 550 Paper;  
|                  | 79 Internet based |
| Other Requirements | Statement of purpose.  
|                     | See individual department for additional requirements. |

### TAMIU Ph.D. International Business

| Application Fee | $35 non-refundable fee  
|                 | $50 for international students |
| Previous Degree | Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees) |
| Undergraduate Cumulative GPA | Composite of undergraduate GPA (overall or last 60 SCH). |
| GRE$^+$ | Official scores required |
| GMAT$^+$ (Business) | Official scores required |
| International Applicant English Proficiency Requirements$^{++}$ | TOEFL:  
|                  | 600 Paper;  
|                  | 100 Internet based |
| Other Requirements | Statement of purpose.  
|                     | Current resume. |
**Texas A&M University-Commerce**

| Application Fee  | $50 fee for domestic students  
|                  | $75 fee for international students. |
| Previous Degree  | Must hold baccalaureate degree and/or higher from a regionally accredited college or university (degrees from institutions outside the US are evaluated for equivalency to US degrees) |
| Undergraduate Cumulative GPA | Master’s Minimum of 2.75 overall or 3.0 (last 60 SCH).  
|                  | Doctoral Minimum of 2.75 overall or 3.0 (last 60 SCH or 3.40 overall on graduate work). |
| GRE*             | Official score is required. Some master’s programs provide options for the GRE, such as other standardized test scores or a higher minimum GPA. |
| GMAT* (Business) | Official score or 3.0 overall undergraduate GPA (3.25 on the last 60 undergraduate hours of bachelor’s degree) or completion of a graduate degree from an accredited institution in an area of study approved by the department; or passing score on all parts of the Uniform Certified Public Accountant Exam |
| International Applicant English Proficiency Requirements** | TOEFL:  
|                  | 550 Paper  
|                  | 79 Internet based  
|                  | IELTS 6.0 or  
|                  | Successful completion of the A&M-Commerce English Language Institute (ELI) Program |
| Other Requirements | See individual department for additional specific requirements. |

**West Texas A&M University**

| Application Fee  | $40 non-refundable fee for U.S. and permanent resident applicants.  
|                  | $75 International. student application/ transcript analysis fee |
| Previous Degree  | Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees) |
| Undergraduate Cumulative GPA | For Master’s level, Composite score of undergraduate GPA (overall or last 60 SCH)  
|                  | For Doctoral level, Master’s GPA. See individual department for specific requirements. |
| GRE*             | For programs requiring the GRE, official scores required. |
| **GMAT**<sup>+</sup>  
| (Business)  
| ---  
| Applicants whose GPA is 3.0 or above can request the GMAT to be waived.  

| **International Applicant English Proficiency Requirements**<sup>++</sup>  
| TOEFL:  
| 550 Paper;  
| 79 Internet based  
| IELTS 6.0  

| **Other Requirements**  
| See individual department for additional specific requirements  

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**Texas A&M University**

| **Application Fee**  
| $50 non-refundable fee  
| $90 non-refundable fee for international & Qatar applicants.  
| M.S. in Education for Health Care Professionals, M.S./Ph.D. in Medical Sciences: $75 non-refundable application fee (application fee waived for domestic applicants)  
| SOPHAS (Schools of Public Health Application Service)/ HAMPCAS SRPH Graduate Admissions Form;  
| $120 non-refundable fee  
| Full-time, part-time and executive MBA program;  
| $175 non-refundable fee  
| $200 non-refundable fee for international students  

| **Previous Degree**  
| Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees)  
| School of Public Health (SPH)Ph.D.: Bachelors or professional degree and relevant degree containing research training from an accredited college or university  
| SPH Dr. P.H.: Masters degree from an accredited college or university.  

| **Undergraduate Cumulative GPA**  
| See individual department for additional specific requirements.  

| **GRE**<sup>+</sup>  
| Official scores required (no more than five years old)  
| SPH M.P.H.: Official scores required from one of GRE, GMAT, LSAT, MCAT, DAT, or PCAT (GRE Preferred)  
| Exempt from test score if applicant has Master or Doctoral degree from US accredited institution, ECFMG Certificate, or licensed US physician.
| **GMAT**<sup>+</sup>  
(Business) | M.S.P.H, Ph.D., & Dr.P.H.: accept GRE  
Official scores required (no more than five years old) |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>International Applicant English Proficiency Requirements</strong>&lt;sup&gt;++&lt;/sup&gt;</td>
<td>See individual departments for additional specific requirements.</td>
</tr>
<tr>
<td><strong>Other Requirements</strong></td>
<td>See individual departments for additional specific requirements.</td>
</tr>
</tbody>
</table>

**TAMU College of Nursing M.S.N.**

<table>
<thead>
<tr>
<th><strong>Application Fee</strong></th>
<th>$115 non-refundable fee</th>
</tr>
</thead>
</table>
| **Previous Degree** | Bachelor of Science in Nursing Degree  
Official transcripts from each academic institution attended. |
| **Undergraduate Cumulative GPA** | Minimum cumulative GPA of 3.00 or higher in the last 60 hours of undergraduate course work. |
| **International Applicant English Proficiency Requirements**<sup>++</sup> | TOEFL taken within the previous two years:  
587 Paper;  
95 Internet Based  
OR  
IELTS minimum score of 6.0 overall band. |
| **Other requirements** | Completion of an introductory/basic statistics course (minimum grade of "C")  
Admission essay  
Professional resume and three academic and/or professional references  
Active, encumbered Registered Nurse license to practice in the State of Texas |

**TAMU College of Veterinary Medicine & Biomedical Sciences Veterinary Medicine D.V.M.**

| **Application Fee** | $75 non-refundable fee  
$100 non-refundable fee to TMDSAS. |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Previous Degree</strong></td>
<td>An applicant is expected to have completed at least 42 hours of course work before submitting an application. Applicants must have 58 hours prior to admission into the professional program. Applicants are requested to have the majority of their science prerequisites completed by the semester of application. All prerequisite courses must be completed and all transcripts submitted to the College of Veterinary Medicine within 15 days of the end of the semester.</td>
</tr>
<tr>
<td><strong>Undergraduate Cumulative GPA</strong></td>
<td>Minimum of 2.90 overall or 3.10 (last 45 SCH). Completion of set core curriculum with GPA as high as possible.</td>
</tr>
<tr>
<td><strong>GRE</strong>&lt;sup&gt;+&lt;/sup&gt;</td>
<td>Official scores required</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements++</td>
<td>Priority consideration is given to qualified applicants who are residents of Texas &amp; U.S. citizens, or residents of Texas who live in the U.S. under a visa permitting permanent residence.</td>
</tr>
<tr>
<td>-----------------------------------------------------------</td>
<td>------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Other Requirements</td>
<td>Application interview at the option of the Selection Committee.</td>
</tr>
</tbody>
</table>

**TAMU School of Law J.D. Program**

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>$55 non-refundable fee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$90 non-refundable fee for international applicants</td>
</tr>
<tr>
<td>Previous Degree</td>
<td>Must hold baccalaureate degree or higher from a regionally accredited college or university (degrees from institutions outside the U.S. are evaluated for equivalency to U.S. degrees)</td>
</tr>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>No minimum</td>
</tr>
<tr>
<td>LSAT</td>
<td>Official LSAT scores required (no more than five years old).</td>
</tr>
</tbody>
</table>

**International Applicant English Proficiency Requirements++**

| Transcript evaluations must be performed by the Credential Assembly Service (CAS) provided by LSAC |

**Other Requirements**

| A personal statement & resume. |
| Supporting addenda (including Character & Fitness Disclosure requirements). |
| A complete CAS report: |
| All post-secondary transcripts; evaluations as required. |
| A minimum of 2 letters of recommendation, no more than 4 letters; an applicant may submit up to 2 LSAC evaluations in lieu of the 2 additional LORs to achieve a total of 4 LORs/evaluations. |

**TAMU Baylor College of Dentistry Graduate Dentistry (Cert./M.S./PH.D)**

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>MATCH, PASS applications required for some programs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$35 non-refundable fee;</td>
</tr>
<tr>
<td></td>
<td>a $100 non-refundable fee is required of international applicants</td>
</tr>
<tr>
<td>Previous Degree</td>
<td>Requirements vary for specific graduate programs</td>
</tr>
</tbody>
</table>

| Official transcript of all undergraduate & graduate work from previously attended institutions |

<table>
<thead>
<tr>
<th>Undergraduate Cumulative GPA</th>
<th>Applicants must provide a record of study &amp; experience which is predictive of success in advanced education; for some programs, acceptable scores on the National Board Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRE+</td>
<td>Acceptable scores required on GRE or on other national tests approved by graduate program</td>
</tr>
<tr>
<td>International Applicant English Proficiency</td>
<td>TOEFL: Minimum score of 550 Paper; 80 or higher Internet based.</td>
</tr>
<tr>
<td>Requirements**</td>
<td>Score a 6.0 overall band score on the Academic Module of the IELTS</td>
</tr>
<tr>
<td>---------------</td>
<td>-----------------------------------------------------------------</td>
</tr>
<tr>
<td>Other Requirements</td>
<td>Approval for admission from the Program Admissions Committee and the Associate Dean for Research and Graduate Studies. National Board Scores must be furnished with the exception of international students.</td>
</tr>
</tbody>
</table>

TAMU Baylor College of Dentistry D.D.S.

<table>
<thead>
<tr>
<th>Application Fee</th>
<th>TMDSAS, $140 flat fee)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>For Non-Texas residents: ADEA Associated American Dental Schools Application Service (AADSAS) ($238 for the first dental school)</td>
</tr>
<tr>
<td></td>
<td>College of Dentistry Secondary Application for Non-Texas residents only $50 non-refundable fee</td>
</tr>
<tr>
<td>Previous Degree</td>
<td>Not required but current competitive level dictates BA or BS from accredited college or university prior to matriculation</td>
</tr>
<tr>
<td></td>
<td>Official transcript of all undergraduate &amp; graduate work from previously attended institutions</td>
</tr>
<tr>
<td>Undergraduate Cumulative GPA</td>
<td>Completion of required courses with GPA as high as possible (90 SCH’s minimum/BA or BS degree recommended); admission is competitive</td>
</tr>
<tr>
<td>DAT</td>
<td>Official scores required.</td>
</tr>
<tr>
<td>International Applicant English Proficiency Requirements**</td>
<td>At least 90 SCHs from a fully accredited college or university in the U.S. or its territories including specific subject requirements. Degree preferred. TOEFL: Minimum score of: 550 Paper; 80 higher Internet based. Score a 6.0 overall band score on the Academic Module of the IELTS</td>
</tr>
<tr>
<td>Other Requirements</td>
<td>LOR from practicing dentist, health professions advisor or committee letter; Also interview; Comprehensive biographical sketch; Observation of a general dentist; and community service experiences.</td>
</tr>
</tbody>
</table>

TAMU College of Medicine M.D./Ph.D. & M.D.

| Application Fee | M.D./Ph.D.: |
| Previous Degree | AMCAS  
($160 for the first school and $36 for additional medical school designations)  
M.D.:  
TMDSAS $140 flat non-refundable fee regardless of the number of additional schools designated  
Both Programs:  
College of Medicine Secondary Application  
$60 non-refundable fee |
|----------------|------------------|
| Undergraduate Cumulative GPA | At least 90 SCHs from a fully accredited college or university in the US or its territories including specific subject requirements  
Degree preferred  
Official transcript of all undergraduate & graduate work from previously attended institutions |
| MCAT | Official score required |
| International Applicant English Proficiency Requirements++ | Completion of set core curriculum with competitive GPA  
Admission is competitive |
| Other Requirements | Completion of set core curriculum with competitive GPA  
Admission is competitive |
| | Official score required |
| | At least 90 semester credit hours from a fully accredited college or university in the US or its territories.  
Degree preferred.  
TOEFL: Minimum score  
550 Paper;  
80 Internet based.  
Score a 6.0 overall band score on the Academic Module of the IELTS  
M.D.: Preference given to US permanent residents.  
M.D.: One composite letter from health professions advisory committee; or at least two letters from current/former professors.  
Both Programs: Personal interview required |

Partnership for Primary Care. Entrance into the A&M medical school is assured at the time of
entrance into one of the seven A&M System partner schools provided that the student has a high school GPA of 3.50 or higher, be predicted to graduate in the top 10% of the high school class, and present SAT scores of at least 1200 or an ACT equivalent. Students also need to maintain a yearly 3.50 GPA while in college and complete the required courses for medical school. Students must complete an undergraduate degree. *All applicants are now required to take the MCAT test. Minimum standard to be determined.*

<table>
<thead>
<tr>
<th>TAMU Irma Lerma Rangel College of Pharmacy Pharm.D.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Application Fee</strong></td>
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<tr>
<td></td>
</tr>
<tr>
<td><strong>Previous Degree</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Undergraduate Cumulative GPA</strong></td>
</tr>
<tr>
<td><strong>PCAT</strong></td>
</tr>
<tr>
<td><strong>International Applicant English Proficiency Requirements</strong></td>
</tr>
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</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Other Requirements</strong></td>
</tr>
</tbody>
</table>

+ **GRE and GMAT:** Evaluated in a manner that complies with Statute 51.842 (per HB 1641, 77th Texas Legislature)

++ **International Applicant English Proficiency Requirements:** Applicants whose native language is not English must take the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS).

All international students (who are not citizens or permanent U.S. residents) are required to be covered under the Student Health Insurance Plan or have equivalent insurance coverage as described in System Regulation 26.99.01.
03.02 **Academic Mission Statements and Tables of Programs**

Approved February 27, 1995 (MO 44-95)
Revised September 26, 1997 (MO 181-97)
Revised July 23, 1999 (MO 197-1999)
Revised August 1, 2008 (MO 208-2008)
Revised August 8, 2013 (MO 192-2013)
Revised September 3, 2015 (MO -2015)
Next Scheduled Review: September 3, 2020

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**Policy Statement**

Each academic institution of The Texas A&M University System (system) shall maintain a mission statement and table of programs created and revised in accordance with this policy.

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**Reason for Policy**

This policy provides the required review and approval process for the creation or revision of a system academic institution’s mission statement and table of programs.

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**Procedures and Responsibilities**

1. **ACADEMIC INSTITUTION MISSION STATEMENT AND TABLE OF PROGRAMS**

   1.1 **Mission Statement.** A system academic institution’s mission statement is a narrative description of the institution’s general mission which is prepared by the institution and approved by the system Board of Regents (system board). The mission statement addresses the fundamental purpose of the institution with respect to its teaching, research and public service responsibility. The institution’s mission statement must be consistent with its table of programs and, if applicable, the institution’s statutory mission description.

   1.2 **Table of Programs.** A system academic institution’s table of programs lists the institution’s degree and certificate programs authorized by the system board and the Texas Higher Education Coordinating Board (coordinating board).

2. **PREPARATION, SYSTEM REVIEW AND APPROVAL**

   2.1 A request to the system board for approval of a new or revised mission statement and/or authority to add new degree programs to the table of programs is submitted through the
2.2 Upon approval by the system board, a request will be submitted by the Office of Academic Affairs to the coordinating board.

Related Statutes, Policies, or Requirements

19 Tex. Admin. Code Ch. 5, Subchs. B
System Policy 03.01, System Mission, Vision, Core Values and Strategic Planning

Member Rule Requirements

A rule is not required to supplement this policy.

Contact Office

Office of Academic Affairs
(979) 458-6072
08.01 Civil Rights Protections and Compliance

Approved December 5, 2008 (MO 411-2008)
Revised March 24, 2011 (MO 063-2011)
Revised September 3, 2015 (MO -2015)
Next Scheduled Review: September 3, 2020

Policy Statement

The Texas A&M University System (system) will strictly comply with all applicable legal requirements prohibiting discrimination, sexual harassment and/or related retaliation against employees, students, applicants for employment or admission, or the public.

Reason for Policy

This policy outlines the civil rights protections provided by the system to employees, students, applicants for employment and admission, and the public, and sets forth procedures and responsibilities for compliance with applicable laws and regulations.

Procedures and Responsibilities

1. AUTHORITY AND SCOPE OF THE EQUAL OPPORTUNITY PROGRAM

1.1 The system will provide equal opportunity for employment to all persons regardless of race, color, sex, religion, national origin, age, disability, genetic information, veteran status, sexual orientation or gender identity and will strive to achieve full and equal employment opportunity throughout the system.

1.2 No individual will, on the basis of race, color, sex, religion, national origin, age, disability, genetic information, veteran status, sexual orientation or gender identity be excluded from participation in, or be denied the benefit of or be subjected to discrimination under any system program or activity.

1.3 The System Ethics and Compliance Office (SECO), in coordination with the Office of General Counsel (OGC), is responsible for the system’s compliance with civil rights laws and regulations and affirmative action programs. This includes, but is not limited to, addressing charges or complaints filed with local, state and federal agencies, and audits or compliance reviews of policies and procedures carried out by the U.S. Department of Labor’s Office of Federal Contract Compliance Programs, the Texas Workforce Commission’s Civil Rights Division, the U.S. Department of Education’s
Office of Civil Rights and other state and federal affirmative action and civil rights compliance agencies.

1.4 The system promotes equal employment opportunity through its procedures, training, compliance with applicable legal requirements and other methods such as affirmative action programs authorized by federal regulations.

1.5 Retaliatory action of any kind is prohibited when taken against a complainant, respondent, witness or other person participating in a discrimination, sexual harassment or related retaliation investigation, complaint, hearing or suit. Such retaliatory action will be regarded as a separate and distinct cause for complaint and possible disciplinary action, including dismissal or expulsion.

2. RESPONSIBILITIES

2.1 Each member chief executive officer (CEO) is responsible for equal opportunity, affirmative action and program accessibility in accordance with local, state, and federal laws and regulations and system policy.

2.2 SECO, in coordination with OGC, will serve as the liaison between members and local, state and federal compliance agencies. SECO is also responsible for the coordination of all civil rights reporting requirements for the system and its members under applicable state and federal regulations.

2.3 Each member CEO will appoint an Affirmative Action Representative, a Title IX of the Education Amendments of 1972 Coordinator, a Section 504 of the Rehabilitation Act of 1973 Coordinator and other administrators who will oversee the implementation of guidelines to ensure compliance with legal and regulatory provisions under this policy.

3. PROCEDURES

3.1 The administrators appointed under Section 2.3 will inform SECO as soon as a charge or complaint of discrimination, sexual harassment and/or related retaliation, or notice of civil rights or affirmative action audit, compliance review or other inquiry is received from a local, state or federal agency.

3.2 The system will develop a regulation providing system-wide standards for the receipt and processing of complaints of discrimination, sexual harassment, and/or related retaliation.

3.3 Annually, each member will develop, maintain and update a written affirmative action plan that follows the guidelines of the U.S. Department of Labor’s Office of Federal Contract Compliance Programs and the Texas Workforce Commission’s Civil Rights Division. These plans will be submitted to SECO for compliance review.

Related Statutes, Policies, or Requirements
The Equal Pay Act of 1963

Title VI of the Civil Rights Act

Title VII of the Civil Rights Act of 1964, as amended

The Age Discrimination in Employment Act of 1967

Title IX of The Education Amendments of 1972

The Rehabilitation Act Amendments of 1973, as amended

The Americans with Disabilities Act of 1990, as amended

The Genetic Information Nondiscrimination Act of 2008

Executive Order 11246, as amended, Office of Federal Contract Compliance Programs

Executive Order 13672

Tex. Lab. Code Ch. 21, Employment Discrimination

Vietnam Era Veterans' Readjustment Assistance Act

Uniformed Services Employment and Reemployment Rights Act

This policy supersedes:

System Policy 13.01, Equal Educational Opportunity
System Policy 33.02, Equal Employment Opportunity
System Policy 34.01, Sexual Harassment

Member Rule Requirements

A rule is not required to supplement this policy.

Contact Office

System Ethics and Compliance Office
(979) 458-6203
11.10 Academic Program Requests

Approved September 29, 1995
Revised September 30, 1998
Revised January 19, 1999
Revised June 6, 2000
Revised September 3, 2015 (MO -2015)
Next Scheduled Review: September 3, 2020

Policy Statement

Academic program requests from academic institutions of The Texas A&M University System (system) should be guided by principles and standards set forth by the Texas Higher Education Coordinating Board (coordinating board).

Reason for Policy

Academic program requests require Board of Regents (system board) or board designee approval. Program design, implementation, modification and delivery must follow coordinating board principles and standards for approval.

Procedures and Responsibilities

1. GUIDING PRINCIPLES

Academic program requests shall be guided by principles and standards set forth by the coordinating board in Texas Administrative Code Title 19, Part 1, Chapters 4 and 5.

1.1 Mission. University degree and certificate programs must be consistent with the mission statement and table of programs authorized by the system board and the coordinating board. This principle also pertains to how programs are designed and delivered.

1.2 Quality. University degree and certificate programs must be of high quality as determined by the standards set forth by the coordinating board and accrediting agencies in regards to faculty, curriculum, facilities and library resources.

1.3 Resources. Academic programs and organization shall have adequate resources to offer quality programs and represent an efficient use of financial resources. New programs should not be initiated that reduce resources for existing programs. Program choice, design, implementation and delivery must be cost effective.
Administrative structure shall be kept low to ensure that most of the funds appropriated for higher education go toward the costs of instruction.

2. PREPARATION, SYSTEM REVIEW AND APPROVAL

2.1 System academic institutions are required to follow coordinating board rules in the development of academic program requests and system procedures in the submission of these requests to the system board. System procedures can be found on the Office of Academic Affairs website.

2.2 Upon approval by the system board or board designee, requests will be submitted by the Office of Academic Affairs to the coordinating board for review and appropriate action.

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Related Statutes, Policies, or Requirements

19 Tex. Admin. Code Part 1, Ch. 4 and Ch. 5

Office of Academic Affairs Approval Process

Prior to September 3, 2015, this policy was published as Regulation 03.02.02, Approval Procedures for Degree Programs, Administrative Changes, etc.

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Member Rule Requirements

A rule is not required to supplement this policy.

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Contact Office

Office of Academic Affairs  
(979) 458-6072
31.04 **Holidays**

Approved February 27, 1995 (MO 44-95)
Revised October 28, 2005 (MO 199-2005)
Revised December 5, 2008 (MO 407-2008)
Reviewed June 10, 2011
Revised September 3, 2015 (MO -2015)
Next Scheduled Review: September 3, 2020

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**Policy Statement**

The Texas A&M University System (system) will provide paid holidays to eligible employees based on the fiscal year schedule approved by the Board of Regents (board).

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**Reason for Policy**

This policy establishes uniform paid holiday time procedures in accordance with state law.

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**Procedures and Responsibilities**

1. **HOLIDAY SCHEDULE**

   All eligible system employees shall be entitled to paid holidays. Members may adjust the holiday schedule as provided by state law, except that Martin Luther King, Jr. Day, Memorial Day, Independence Day, Thanksgiving, and Christmas shall be observed throughout the system and may not be substituted in the holiday schedule.

2. **AUTHORIZATION**

   The proposed holiday schedule for each member will be submitted by the chancellor for approval by the board.

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**Related Statutes, Policies, or Requirements**

*Tex. Gov't Code Ch. 662, Subchs. A and B*

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**Member Rule Requirements**
A rule is not required to supplement this policy.

Contact Office

System Offices Human Resources
(979) 458-6174
## THE TEXAS A&M UNIVERSITY SYSTEM
CONFORMATION OF EMERITUS/EMERITA TITLES
EMERITUS/EMERITA TITLE LIST NO. 16-01

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<th>System Member Honoree</th>
<th>Years of Service</th>
<th>Current Rank</th>
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<tr>
<td>Dr. Linda Duncan</td>
<td>27</td>
<td>Professor</td>
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TARLETON STATE UNIVERSITY
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<td>Dr. Roger E. Gold</td>
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<td>Dr. Addison Lawrence</td>
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TEXAS A&M UNIVERSITY-CENTRAL TEXAS

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<td>Davies, Richard</td>
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TEXAS A&M UNIVERSITY-CORPUS CHRISTI

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TEXAS A&M UNIVERSITY-KINGSVILLE

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