

MINUTES

REGULAR MEETING

BOARD OF REGENTS

THE TEXAS A&M UNIVERSITY SYSTEM

HELD IN

COLLEGE STATION, TEXAS

September 1, 2016

(Approved November 10, 2016)

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**MINUTES
REGULAR MEETING
BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM**

September 1, 2016

CONVENE

Chairman Clifton L. Thomas, Jr. convened a regular meeting of the Board of Regents of The Texas A&M University System at 8:31 a.m., Thursday, September 1, 2016, 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
Ms. Stephanie Y. Martinez, Student Regent

RECESS TO EXECUTIVE SESSION

Chairman Thomas announced that the Board would recess to executive session as permitted by Chapter 551, Sections 71, 72, 73, 74 and 76 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 8:31 a.m. until 1:45 p.m.)

RECONVENE

At 2:03 p.m., Chairman Thomas reconvened the meeting in open session in the Bethancourt Ballroom of the Memorial Student Center. He said a quorum of the Board was present. He announced that the Board met in executive session from 8:31 a.m. to 1:45 p.m. and considered executive session agenda items and conferred with Chancellor John Sharp, several system and university administrators and system attorneys on personnel, real estate and legal matters.

INVOCATION

Chairman Thomas called on Mr. Tyler Wooten '19, a Texas A&M Mechanical Engineering major from Elgin, Texas, who presented the invocation.

CHAIRMAN’S REMARKS

Chairman Thomas thanked everyone for attending the September meeting of the Board of Regents. He welcomed Ms. Stephanie Martinez of Laredo, the new Student Regent appointed by Governor Greg Abbott. Chairman Thomas noted that she was a first-generation college student and the first student regent from Texas A&M International University (TAMIU), where she was pursuing a master’s degree after completing her bachelor’s in communications.

CHANCELLOR’S REMARKS

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 announced that one of the exciting initiatives for the A&M System was the redevelopment of the Riverside Campus into the RELLIS Campus.

Chancellor Sharp said it had been a year since the Riverside Campus transferred to the A&M System and four months since they had announced the RELLIS Campus. He explained that this was an innovative concept of combining a research campus, led by System agencies with a collaborative education complex that included participation by the A&M System universities. He said they were moving fast in their plans for the 2,000-acre site in Bryan. Chancellor Sharp advised that Mr. John Barton, Associate Vice Chancellor of Engineering and Director of the RELLIS Campus Development, and Dr. Jim Nelson, Director of Special Academic Initiatives, would brief the Board on the progress and aggressive timeline established. He recognized three guests representing Blinn College -- one of the partners at the RELLIS education center -- who were at the meeting to lend their support to the A&M System’s efforts. He introduced Dr. David Sommer, President, Blinn College Board of Trustees, Dr. Mary Hensley, President, Blinn College, and Mr. Mel Waxler, Executive Vice President and General Counsel, Blinn College.

PRESENTATION ON RELLIS CAMPUS

Dr. Nelson presented an update on the RELLIS Campus (copy of which is on file in the Office of the Board of Regents). He said the 2000-acre site, formerly Riverside Campus, was moving fast. He added that their vision was for the campus was to become a high tech, high impact research center, while supporting collaborative education across the entire A&M System. Dr. Nelson said the overall goal and guiding principle was to support world-class workforce development as well as applied research and the transfer of that technology. He advised that at the RELLIS Campus, research opportunities and collaboration could occur among all of the A&M System agencies and educational institutions; the educational aspect; the educational programs that System members were going to bring to the RELLIS Campus in offerings through face-to-face instruction; and possibly the most important, where students were in this vision. He noted that there were opportunities on the academic side, the research side and within the core intersections for students and faculty to have with each other as they build out their respective careers.

Mr. Barton said the RELIS Campus, originally built as the Bryan Army Air Base and training field for pilots during World War II and the Korean War, was home to many great activities of A&M System institutions and agencies. He reported that in 1962, Texas A&M was given the opportunity to occupy the property for educational and research activities and, in 1982 took ownership of the campus. Mr. Barton explained that many activities on the RELIS Campus related to research. He said Dr. Dennis Christensen, Director of Texas A&M Transportation Institute (TTI), provided the most thrilling and exciting video presentations because he showed the great crash testing that TTI performed at the campus as one of the many research activities they conducted. He added that the Texas A&M Engineering Extension Service (TEEX) and other state agencies performed workforce development, like the energy sector, private industry certification of linemen and other certifiable areas in the power company industry. Mr. Barton said for the most part -- in terms of potential -- the campus was an underutilized facility.

Mr. Barton reported that the vision Chancellor Sharp and others had developed for the RELIS Campus was to take full advantage of the property by building on the great things happening and bring new activities to the campus. He said they would expand upon the education they offered students all across the country and around the globe, explore new areas of opportunity within the educational arena, and build on the workforce development and private sector training currently conducted. Mr. Barton added that they wanted to accomplish this in a meaningful way to provide greater opportunities for businesses that needed that rich workforce development of employees. He said in April 2016 the RELIS Campus vision was shared with the Board of Regents. He advised that on May 2, at a forum and workshop held by TTI, Chancellor Sharp announced the vision for the campus and charged them with moving forward on the campus development. He said shortly after, their partners at Blinn College made a difficult decision to move their activities planned at the FM 2818 and Leonard Road campus to the RELIS Campus to become a partner in the educational aspects envisioned for the RELIS Campus. Mr. Barton noted that since that time they had been working on getting projects underway to move forward with this grant initiative. He said the vision of a \$150 million investment had grown to approximately \$300 million in the near term for projects at the campus (that included seven new engineering research facilities and two education campuses).

Mr. Barton announced that the first building to be constructed, the Center for Infrastructure Renewal, would break ground on September 26. He said it was a \$73 million facility, targeted at material science, instructional engineering and other multi-disciplinary engineering aspects. He noted that it would be a world-class facility and would include a new high bay and low bay facility, second to none in the U.S. He said this would allow full scale testing of structural elements and exploration of new ways to improve infrastructure around the globe as they rebuilt bridges, water and sewer treatment plants, and other infrastructure facilities over the next few decades. Mr. Barton explained that Blinn College would break ground on their new campus in February or March 2017. He said this \$30 million project of 70,000 square feet was envisioned to be the first of several planned educational activities at the RELIS Campus for students. He added that another was the TTI Headquarters and Research Center, a \$75 million office suite with laboratory space, anticipated to break ground in April 2017. Mr. Barton said all facilities (including the Cyber-Physical Center, the Texas A&M Engineering Experiment Station [TEES]

Headquarters & Research Center, the TEEX Training Facilities, the O'Connor Process Safety Center, the Rowlett Industrial Distribution Center and the Gateway Education Center, Phase I) would be under contract in the next 12-18 months with construction completed and buildings occupied within the next 24-36 months. He advised that in the next two to three years they would improve the northeastern quadrant of campus, and other areas. He said currently approximately 250-300 faculties, students and employees were working on campus, conducting research, education and workforce development. Mr. Barton stated that in the next two to three years, when these facilities were completed, that population would grow to between 3,500 and 5,000 daily. He said they were creating a small town within Bryan through the efforts that the Board was leading and supporting.

Mr. Barton said by early 2017 many projects would be underway and millions of dollars of investments would be under construction. He explained that by December 2016, they anticipated having all necessary planning activities completed in order to move forward with the other facilities. He said in September 2016, they would break ground on the first building and by August 2018, Blinn College would be teaching classes on site, and construction of the Gateway Education Center -- a large part of the initiative -- would begin. Mr. Barton advised that the progress made in 122 days was not possible without a lot of hard work, dedication and effort by many people. He said Mr. Phillip Ray, Vice Chancellor for Business Affairs, and his team, Mr. Russ Wallace, Executive Director, Facilities and Construction, and Mr. Kevin McGinnis, Executive Director, Risk Management & Benefits Administration, had been phenomenal. He noted that the Office of General Counsel, including Mr. Ray Bonilla, General Counsel, and his team, specifically Mr. Ronald Dold, Assistant General Counsel III, and Ms. Gina Joseph, Managing Counsel, Property and Construction, had been incredibly valuable in getting this moved forward. Mr. Barton pointed out that they also received the support of the state agencies that were part of this, and they appreciated their hard work and dedication. He said they had done great things in a short amount of time and looked forward to continuing the development.

Dr. Nelson reported that in looking at the educational programs that were possible and with the interaction of the programs, they had put together an academic model. He said within this model perhaps the most important guiding principle was that what they did at the RELLIS Campus from an educational standpoint would be on a non-competitive basis. Dr. Nelson explained that Blinn College would offer the lower division courses and several A&M System institutions would offer the upper division course work. He emphasized that this kept the cost of education down for the students.

Dr. Nelson said the academic model consisted of going from high school graduation to early workforce training, and from early job opportunities up through working professionals seeking additional education. He noted that the core of this was the academic degree portion. He said Blinn College -- the two-year partner -- had a long relationship with Texas A&M, and would be the predominant provider of lower division courses. Dr. Nelson pointed out that the different A&M System institutions who had elected to offer a degree program at the RELLIS Campus, would offer the upper division course work necessary for the degree. He said the training side of this model was the workforce and skills training of linemen, welders and others that TEEX had been doing

effectively for a long time. Dr. Nelson advised that a student could obtain a certificate in a high-needs area like welding while working as a welder to offset the cost of that education and, upon graduation, would have a degree and certificate. He said similarly were the advanced certificates for working professionals; a student taking a computer science offering and could stack a certification on top of that which would enable them to work in cyber security with the federal laboratories and federal agencies. He added that this afforded students at the RELLIS Campus opportunities not available elsewhere, and the Gateway Education Center would be a model for the future.

Dr. Nelson announced that Texas A&M University-San Antonio had expressed interest in offering a criminal justice degree at the RELLIS Campus. He said that, with the TEEX police academy training, would allow a student to become a certified police officer, work as a police officer and earn an income while receiving a degree in criminal justice. He added that they could receive a certification for federal agencies or forensic investigation. He said A&M System students on the individual campuses could not accomplish that to the extent they could at the RELLIS Campus. Dr. Nelson emphasized that a student could be acquiring a degree from a System member, minoring at a different System institution, with all coursework recorded on a transcript. However, a lot had to be done for that to happen. He said the partners were all the A&M System members, and all academic institutions were represented on the steering committee and had been actively participating, and many of the agencies.

Dr. Nelson said the timeline for the RELLIS Campus was as follows: ● July 2016 - Steering committee was formed and first met; ● August 2016 - Initial offerings identified and sorted out; ● October 2016 - Begin looking at facility requirements; ● August 2018 - Classes offered for the first time; ● Fall 2017 - Recruiting would begin; ● August 2020 - Move into the Gateway Education Center.

Dr. Nelson reported that in a four-year period they would have gone from nothing to a full-blown collaborative academic enterprise.

Regent Morgan asked where the students would go until the Gateway Education Center opened. Dr. Nelson said there were working on some facilities. He added that the Riverside Campus was originally barracks and some renovation would be required to use those facilities effectively for the early courses. He said with Blinn College being ready to open, there might also be some sharing of facilities.

RECESS AND RECONVENE

Chairman Thomas recessed the meeting at 2:35 p.m.

(Note: The Committee on Audit convened on Wednesday, August 31 at 2:08 p.m. and adjourned at 3:24 p.m. Earlier the same day, the Committee on Finance convened at 2:35 p.m. and adjourned at 2:38 p.m. The Committee on Buildings and Physical Plant convened at 2:39 p.m. and adjourned at 3:21 p.m.)

Chairman Thomas reconvened the meeting at 3:21 p.m.

REPORT FROM THE COMMITTEE ON FINANCE

Regent Schwartz, Chairman of the Committee on Finance, said the committee met earlier and considered Items 1.1 and 1.2. He added that the committee recommended Board approval of these items.

On motion of Regent Adams, seconded by Vice Chairman Mendoza, and by a unanimous vote, the following minute orders were approved (135 and 136):

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**MINUTE ORDER 135-2016 (ITEM 1.1)**

**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 136-2016 (ITEM 1.2)**

**ADOPTION OF A RESOLUTION AUTHORIZING  
THE ISSUANCE OF THE BOARD OF REGENTS  
OF THE TEXAS A&M UNIVERSITY SYSTEM  
REVENUE FINANCING SYSTEM BONDS, SERIES 20\_\_,  
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, Series 20\_\_, 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.

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REPORT FROM THE COMMITTEE ON AUDIT

Regent Morgan, Chairman of the Committee on Audit, said the committee met on August 31 and received several reports and updates including the Monthly Audit Report, the Audit Tracking Report and management's response to the Audit Tracking Report. She added that the committee approved Item 2.1 as presented.

On motion of Regent Mahomes, seconded by Vice Chairman Mendoza, and by a unanimous vote, the following minute order was approved (137):

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**MINUTE ORDER 137-2016 (ITEM 2.1)**

**APPROVAL OF SYSTEM INTERNAL AUDIT PLAN  
FOR FISCAL YEAR 2017,  
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 2017, 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 on August 31. She added that the committee received a great presentation and dialogue from Mr. Mike Morath, Commissioner, Texas Education Agency. She said prior to the committee meeting, Commissioner Morath met with the A&M System's deans of the colleges of education to discuss two major areas where he felt they could make a difference in Pre-K 12. Vice Chairman Mendoza reported that in particular were partnerships, noting the success of Texas A&M University-Kingsville, their working relationship with the Premont Independent School District and the success they have had. She said Texas A&M-Kingsville was a model to challenge each of the A&M System universities to adopt a low-performing school district to see where they could help improve student education attainment in each of these districts. She noted that the second item discussed was educator preparation which the committee had been focused on to ensure they were producing the best educators possible for Texas. She said Commissioner Morath emphasized those two key areas and appreciated the A&M System's work in that regard.

Vice Chairman Mendoza reported that Dr. Tim Letzring, Dean of the College of Education and Human Services at Texas A&M University-Commerce, presented to the committee what the deans heard from Commissioner Morath, and some of their plans to ensure they were pushing the envelope in Pre-K 12 education and the System's role and responsibility to that.

Vice Chairman Mendoza said next on the agenda was discussion of the rollout of the redesign of the EmpowerU website by Dr. James Hallmark, Vice Chancellor for Academic Affairs, and Mr. Reeve Hamilton, Executive Director, Media Relations. She added that the website was more user-friendly and thanked Dr. Hallmark, Mr. Hamilton and the entire communications team for their work on the website. She said they also discussed new analytics metrics to be added to the website. Vice Chairman Mendoza advised that the new analytics metrics were discussed at the February committee meeting and they looked at some of the data sets. She said first, second and third year persistence rates would be loaded onto the website, looking at the 30/60 hours toward the degree. She noted that they were trying to figure out the best way to measure that for each student. Vice Chairman Mendoza said linking students' graduation to salary data was also coming forward and they were working out issues related to that. She reported that they also discussed student debt, how that was measured and what it meant. She said they were looking for good data about how much debt the A&M System students were leaving. Vice Chairman Mendoza thanked Student Regent Martinez for pitching in and helping them to understand that issue.

Vice Chairman Mendoza reported that they discussed what they were doing in November. She said they would receive a report on faculty salaries by Dr. Karan Watson, Provost and Executive Vice President, and the committee she was leading about what they could do to attract and retain the best faculty moving forward. She emphasized that the committee was looking forward to additional updates on analytics projects.

REPORT FROM THE COMMITTEE ON BUILDINGS AND PHYSICAL PLANT

Regent Adams said the committee met earlier and approved Items 3.1 through 3.10 as presented.

On motion of Regent Adams, seconded by Regent Morgan, and by a unanimous vote, the following minute orders were approved (138 through 147):

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### **MINUTE ORDER 138-2016 (ITEM 3.1)**

#### **APPROVAL OF THE SYSTEM CAPITAL PLAN FOR FY 2017 – FY 2021, THE TEXAS A&M UNIVERSITY SYSTEM**

The system capital plan for FY 2017 – FY 2021, as shown in the attached exhibit, is approved and authorization to appropriate up to 10 percent of the planning amount indicated for all FY 2017 proposed projects is granted. In addition, the appropriation of PUF and RFS funding is approved for FY 2017 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 that the system capital plan identifies projects for financing through the issuance of parity obligations secured by and payable from revenues of 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 parity obligations are issued, possess the financial capacity to satisfy their direct obligations after taking into account such proposed additional Revenue Financing System parity obligations as are identified in the system capital plan.

**MINUTE ORDER 139-2016 (ITEM 3.2)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION  
FOR PRE-CONSTRUCTION AND CONSTRUCTION SERVICES, AND  
APPROVAL FOR PRE-CONSTRUCTION AND CONSTRUCTION FOR  
THE RELLIS CAMPUS INFRASTRUCTURE PROJECT (01-3228),  
THE TEXAS A&M UNIVERSITY SYSTEM RELLIS CAMPUS, BRYAN, TEXAS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope along with a project budget of \$49,200,000 for the RELLIS Campus Infrastructure Project is approved.

The amount of \$49,200,000 is appropriated from Account No. 01-083538, Revenue Financing System Debt Proceeds (Available University Fund and Other), for pre-construction and construction services and related project costs.

The RELLIS Campus Infrastructure Project, The Texas A&M University System RELLIS Campus, Bryan, Texas, is approved for pre-construction services 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 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 140-2016 (ITEM 3.3)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION  
FOR CONSTRUCTION SERVICES, AND APPROVAL FOR CONSTRUCTION  
FOR THE JOINT LIBRARY FACILITY MODULE 2 PROJECT (02-3193),  
THE TEXAS A&M UNIVERSITY SYSTEM RELLIS CAMPUS, BRYAN, TEXAS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope along with a project budget of \$5,500,000 for the Joint Library Facility Module 2 Project is approved.

The amount of \$3,250,000 is appropriated from Account No. 02-806305, Joint Library, the amount of \$1,200,000 is appropriated from Account No. 02-290227, Joint Library Facility Project, and the amount of \$500,000 is appropriated from Account No. 02-242406, Joint Library Facility, for construction services and related project costs.

The Joint Library Facility Module 2 Project, The Texas A&M University System RELLIS Campus, Bryan, Texas, is approved for construction.

**MINUTE ORDER 141-2016 (ITEM 3.4)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET,  
APPROPRIATION FOR CONSTRUCTION SERVICES, AND APPROVAL  
FOR CONSTRUCTION FOR THE MCALLEN MULTIPURPOSE  
ACADEMIC BUILDING PROJECT (02-3212), TEXAS A&M UNIVERSITY  
HIGHER EDUCATION CENTER, MCALLEN, TEXAS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope along with a project budget of \$40,000,000 for the McAllen Multipurpose Academic Building Project is approved.

The amount of \$26,000,000 is appropriated from Account No. 01-085560 Permanent University Fund Debt Proceeds (AUF), and the amount of \$10,000,000 is appropriated from Account No. 01-810272, McAllen Multipurpose Academic Facility, for construction services and related project costs.

The McAllen Multipurpose Academic Building Project, Texas A&M University Higher Education Center, McAllen, Texas, is approved for construction subject to approval of a Higher Education Center in McAllen by the Texas Higher Education Coordinating Board.

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 142-2016 (ITEM 3.5)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION  
FOR CONSTRUCTION SERVICES, AND APPROVAL FOR CONSTRUCTION  
FOR THE FABRICATION CENTER PROJECT (05-3198),  
PRAIRIE VIEW A&M UNIVERSITY, PRAIRIE VIEW, TEXAS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope along with a project budget of \$17,158,000 for the Fabrication Center Project is approved.

The amount of \$14,500,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds (Tuition Revenue Bonds), and the amount of \$2,158,000 is appropriated from Account No. 01-084243, Permanent University Fund Debt Proceeds (Available University Fund), for construction services and related project costs. The amount of \$1,215,800 is reverted from Account No. 05-220784, Designated Tuition Reserve Single Use Funds.

The Fabrication Center Project, Prairie View A&M University, Prairie View, 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 143-2016 (ITEM 3.6)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET,  
APPROPRIATION FOR CONSTRUCTION SERVICES, AND  
APPROVAL FOR CONSTRUCTION FOR THE ACADEMIC BUILDING  
COMPLEX PHASE II AND INFRASTRUCTURE PROJECT (10-3197),  
TEXAS A&M UNIVERSITY AT GALVESTON, GALVESTON, TEXAS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope along with a project budget of \$56,280,000 for the Academic Building Complex Phase II and Infrastructure Project is approved.

The amount of \$50,540,000 is appropriated from Account No. 01-083536, Revenue System Financing Debt Proceeds (Tuition Revenue Bonds), for construction services and related project costs.

The Academic Building Complex Phase II and Infrastructure 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 144-2016 (ITEM 3.7)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET,  
APPROPRIATION FOR CONSTRUCTION SERVICES, AND APPROVAL  
FOR CONSTRUCTION FOR THE LIFE SCIENCES RESEARCH  
AND ENGINEERING BUILDING – PHASE I PROJECT (15-3188),  
TEXAS A&M UNIVERSITY-CORPUS CHRISTI, CORPUS CHRISTI, TEXAS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope along with a project budget of \$60,000,000 for the Life Sciences Research and Engineering Building – Phase I Project is approved.

The amount of \$60,000,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds (Tuition Revenue Bonds), for construction

services and related project costs. The amount of \$3,700,000 is reverted to Account No. 15-834580, Life Sciences and Research Planning.

The Life Sciences Research and Engineering Building – Phase I Project, Texas A&M University-Corpus Christi, Corpus Christi, 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 145-2016 (ITEM 3.8)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET,  
APPROPRIATION FOR PRE-CONSTRUCTION AND CONSTRUCTION  
SERVICES, AND APPROVAL FOR CONSTRUCTION FOR THE  
RUDDER HALL HVAC PROJECT (2015-05024),  
TEXAS A&M UNIVERSITY, COLLEGE STATION, TEXAS,  
TEXAS A&M UNIVERSITY**

The project scope along with a project budget of \$6,830,500 for the Rudder Hall HVAC Project is approved.

The amount of \$6,830,500 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds (Housing Revenue) for pre-construction and construction services and related project costs.

The Rudder Hall HVAC Project, Texas A&M University, 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).



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 146-2016 (ITEM 3.9)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET,  
APPROPRIATION FOR PRE-CONSTRUCTION AND CONSTRUCTION  
SERVICES, AND APPROVAL FOR CONSTRUCTION FOR THE  
RE-IMAGINE THE LIBRARIES, PHASE 3 PROJECT (2014-04428),  
TEXAS A&M UNIVERSITY, COLLEGE STATION, TEXAS,  
TEXAS A&M UNIVERSITY**

The project scope along with a project budget of \$7,300,000 for the Re-Imagine the Libraries, Phase 3 Project is approved.

The amount of \$6,600,000 is appropriated from Account No. 02-242406-16000 for pre-construction and construction services and related project costs.

The Re-Imagine the Libraries, Phase 3 Project, Texas A&M University, College Station, Texas, is approved for construction.

**MINUTE ORDER 147-2016 (ITEM 3.10)**

**APPROVAL OF THE PROJECT SCOPE AND BUDGET, APPROPRIATION FOR  
PRE-CONSTRUCTION AND CONSTRUCTION SERVICES, AND APPROVAL  
FOR CONSTRUCTION FOR THE ENGINEERING RENOVATION PHASE II  
PROJECT (WT-1943), WEST TEXAS A&M UNIVERSITY, CANYON, TEXAS,  
WEST TEXAS A&M UNIVERSITY**

The project scope along with a project budget of \$6,000,000 for the Engineering Renovation Phase II Project is approved.

The amount of \$6,000,000 is appropriated from Account No. 01-083536, Revenue Financing System Debt Proceeds, (HEF), for pre-construction and construction services and related project costs.

The Engineering Renovation Phase II Project, West Texas A&M University, Canyon, 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.

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ADDITIONAL ITEMS CONSIDERED BY THE BOARD

Dr. Watson presented Items 5.1 through 5.3.

On motion of Regent Morgan, seconded by Vice Chairman Mendoza, and by a unanimous vote, the following minute orders were approved (148 through 150):

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**MINUTE ORDER 148-2016 (ITEM 5.1)**

**APPROVAL FOR DR. RAIMUND J. OBER, A SYSTEM EMPLOYEE, TO  
SERVE AS AN OFFICER, MEMBER OF THE BOARD OF DIRECTORS  
AND EMPLOYEE OF ASTERO TECHNOLOGIES LLC, 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 approves for Dr. Raimund J. Ober, an employee of Texas A&M University, to serve in his individual capacity as an officer, member of the board of directors and employee of Astero Technologies LLC, 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 or developed by Dr. Ober.

**MINUTE ORDER 149-2016 (ITEM 5.2)**

**APPROVAL FOR DR. XIAOMIN YANG, A SYSTEM EMPLOYEE,  
TO SERVE IN HIS OFFICIAL CAPACITY AS A MEMBER OF  
THE BOARD OF DIRECTORS OF STARROTOR CORPORATION, A  
BUSINESS ENTITY FORMED FOR THE PURPOSE OF DEVELOPMENT  
AND COMMERCIALIZATION OF TECHNOLOGY OWNED BY  
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. Xiaomin Yang, Senior Licensing Manager, to serve in his official capacity as a member of the Board of Directors of StarRotor Corporation, an entity formed for the purpose of development and commercialization of technology owned by The Texas A&M University System.

**MINUTE ORDER 150-2016 (ITEM 5.3)**

**APPROVAL FOR DR. RAVIKUMAR MAJETI, A SYSTEM EMPLOYEE,  
TO SERVE AS AN EMPLOYEE OF PERORAL THERAPEUTICS LLC,  
A BUSINESS ENTITY THAT HAS ENTERED INTO AN  
EXCLUSIVE OPTION 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 approves for Dr. Ravikumar Majeti, a Texas A&M University employee within the Texas A&M University Health Science Center, to serve, in his individual capacity, as an employee of Peroral Therapeutics LLC, an entity that has entered into an exclusive option 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 or developed by Dr. Majeti.

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Chairman Thomas presented Items 5.4 through 5.21 (considered in executive session).

On motion of Vice Chairman Mendoza, seconded by Regent Adams, and by a unanimous vote, the following minute orders were approved (151 through 168):

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**MINUTE ORDER 151-2016 (ITEM 5.4)**

**AUTHORIZATION TO NEGOTIATE AND EXECUTE A  
GROUND LEASE FOR CONSTRUCTION OF AN ACADEMIC  
AND RELATED SUPPORT SERVICES FACILITY(IES)  
BY BLINN COLLEGE ON THE RELLIS CAMPUS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

The Chancellor of The Texas A&M University System, or designee, following legal review by the Office of General Counsel, is authorized to negotiate, execute and deliver a ground lease agreement with Blinn College for construction of an academic and related support services facility(ies) on the RELLIS Campus of The Texas A&M University System, and to take any and all additional action, and execute any and all ancillary documents, deemed necessary to consummate the transaction.

**MINUTE ORDER 152-2016 (ITEM 5.5)**

**AUTHORIZATION TO LEASE FROM THE CITY OF MCALLEN  
APPROXIMATELY 100 ACRES AND THE CITY’S UNDIVIDED INTEREST  
IN A MULTIPURPOSE ACADEMIC BUILDING TO BE CONSTRUCTED  
ON THE LAND BY THE TEXAS A&M UNIVERSITY SYSTEM WITH  
CONSTRUCTION FUNDED IN PART BY THE CITY OF MCALLEN,  
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 and approval from the Texas Higher Education Coordinating Board to establish a Texas A&M University higher education center in McAllen, is authorized to negotiate, execute and deliver a lease with the City of McAllen for approximately 100 acres of land and for the City’s undivided ownership interest in a multipurpose academic building to be constructed on the land with a financial contribution from the City in the amount of \$10 million, and to execute any and all other documents and take any and all other actions deemed necessary to consummate the transactions.

**MINUTE ORDER 153-2016 (ITEM 5.6)**

**AUTHORIZATION TO GRANT A CONDITIONAL  
ROADWAY EASEMENT ON THE MOMENTUM CAMPUS  
TO THE TEXAS DEPARTMENT OF TRANSPORTATION,  
TEXAS A&M UNIVERSITY-CORPUS CHRISTI**

The Chancellor of The Texas A&M University System, or designee, following legal review by the Office of General Counsel, is authorized to negotiate, execute and deliver a conditional roadway easement for improvements to the intersection of Ennis Joslin Road and Islander Way on the Momentum Campus of Texas A&M University-Corpus Christi. This easement will remain in effect so long as the property is used as a roadway.

**MINUTE ORDER 154-2016 (ITEM 5.7)**

**AUTHORIZATION TO LEASE  
APPROXIMATELY 48,000 SQUARE FEET OF  
OFFICE SPACE IN THE EASTMARK BUILDING LOCATED  
IN COLLEGE STATION, BRAZOS COUNTY, TEXAS,  
TEXAS A&M ENGINEERING EXPERIMENT STATION**

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 take all steps necessary to negotiate, execute and deliver a lease of approximately 48,000 square feet of office space at 7607 Eastmark Drive in College Station, Texas, for use by Texas A&M Engineering Experiment Station and the Vice Chancellor and Dean of Engineering.

**MINUTE ORDER 155-2016 (ITEM 5.8)**

**AUTHORIZATION TO EXECUTE A  
WORKING FOREST CONSERVATION EASEMENT COVERING  
7,000 ACRES, MORE OR LESS, OF PRIVATELY-OWNED  
FOREST LAND IN ANDERSON COUNTY, TEXAS,  
TEXAS A&M FOREST SERVICE**

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 execute a Working Forest Conservation Easement covering 7,000 acres, more or less, of forest land owned by The Conservation Fund in Anderson County, Texas.

**MINUTE ORDER 156-2016 (ITEM 5.9)**

**APPOINTMENT OF DR. WALTER V. WENDLER AS  
PRESIDENT OF WEST TEXAS A&M UNIVERSITY,  
THE TEXAS A&M UNIVERSITY SYSTEM**

Effective September 1, 2016, Dr. Walter V. Wendler is hereby appointed president of West Texas A&M University, at an initial salary of \$335,265.

**MINUTE ORDER 157-2016 (ITEM 5.10)**

**APPOINTMENT OF DR. VIMALA PILLARI AS  
DEAN OF THE COLLEGE OF HEALTH SCIENCES AND HUMAN SERVICES,  
TARLETON STATE UNIVERSITY**

Effective immediately, Dr. Vimala Pillari is hereby appointed Dean of the College of Health Sciences and Human Services at Tarleton State University, at an initial salary of \$190,000.

**MINUTE ORDER 158-2016 (ITEM 5.11)**

**APPOINTMENT OF DR. JAMES O'MEARA AS  
DEAN OF THE COLLEGE OF EDUCATION,  
TEXAS A&M INTERNATIONAL UNIVERSITY**

Effective immediately, Dr. James O'Meara is hereby appointed Dean of the College of Education at Texas A&M International University, at an initial salary of \$155,000.

**MINUTE ORDER 159-2016 (ITEM 5.12)**

**AUTHORIZATION FOR THE PRESIDENT  
TO NEGOTIATE AND EXECUTE NEW EMPLOYMENT CONTRACTS  
FOR TRELLE MCCOMBS AS HEAD WOMEN'S GOLF COACH,  
STEVE DENTON AS HEAD MEN'S TENNIS COACH, ULRIC MALIGI  
AND ISSAC CHEW AS ASSISTANT MEN'S BASKETBALL COACHES,  
AND ROB CHILDRESS AS HEAD MEN'S BASEBALL COACH,  
TEXAS A&M UNIVERSITY**

Authority is hereby granted to the President of Texas A&M University to negotiate and execute new employment contracts, upon review for legal form and sufficiency by the Office of General Counsel, with the following persons:

Head Women's Golf Coach – Trelle McCombs  
Head Men's Tennis Coach – Steve Denton  
Assistant Men's Basketball Coach – Ulric Maligi  
Assistant Men's Basketball Coach – Isaac Chew  
Head Men's Baseball Coach – Rob Childress.

**MINUTE ORDER 160-2016 (ITEM 5.13)**

**APPOINTMENT OF DR. EDWARD L. HILL, JR. AS  
DEAN OF THE COLLEGE OF EDUCATION,  
TEXAS A&M UNIVERSITY-CENTRAL TEXAS**

Effective immediately, Dr. Edward L. Hill, Jr. is hereby appointed Dean of the College of Education at Texas A&M University-Central Texas, at an initial salary of \$134,000.

**MINUTE ORDER 161-2016 (ITEM 5.14)**

**APPOINTMENT OF DR. TABETHA ADKINS-SHATO AS  
DEAN OF UNIVERSITY COLLEGE,  
TEXAS A&M UNIVERSITY-COMMERCE**

Effective immediately, Dr. Tabetha Adkins-Shato is hereby appointed Dean of University College at Texas A&M University-Commerce, at an initial salary of \$87,500.

**MINUTE ORDER 162-2016 (ITEM 5.15)**

**APPOINTMENT OF DR. DOLORES GUERRERO AS  
DEAN OF THE COLLEGE OF ARTS AND SCIENCES,  
TEXAS A&M UNIVERSITY-KINGSVILLE**

Effective immediately, Dr. Dolores Guerrero is hereby appointed Dean of the College of Arts and Sciences at Texas A&M University-Kingsville at an initial salary of \$185,000.

**MINUTE ORDER 163-2016 (ITEM 5.16)**

**APPOINTMENT OF DR. RAAJKUMAR S. KURAPATI AS  
VICE PRESIDENT FOR FINANCE AND CHIEF FINANCIAL OFFICER,  
TEXAS A&M UNIVERSITY-KINGSVILLE**

Effective immediately, Mr. Raajkumar S. Kurapati is hereby appointed Vice President for Finance and Chief Financial Officer at Texas A&M University-Kingsville, at an initial salary of \$230,000.

**MINUTE ORDER 164-2016 (ITEM 5.17)**

**APPOINTMENT OF DR. MICHAEL J. O'BRIEN AS  
VICE PRESIDENT FOR ACADEMIC AFFAIRS AND PROVOST,  
TEXAS A&M UNIVERSITY-SAN ANTONIO**

Effective immediately, Dr. Michael J. O'Brien is hereby appointed Vice President for Academic Affairs and Provost at Texas A&M University-San Antonio, at an initial salary of \$210,000.

**MINUTE ORDER 165-2016 (ITEM 5.18)**

**APPOINTMENT OF DR. DELBERT D. DOUGHTY II AS  
DEAN OF THE COLLEGE OF EDUCATION AND LIBERAL ARTS,  
TEXAS A&M UNIVERSITY-TEXARKANA**

Effective immediately, Dr. Delbert D. Doughty II is hereby appointed Dean of the College of Education and Liberal Arts at Texas A&M University-Texarkana, at an initial salary of \$140,000.

**MINUTE ORDER 166-2016 (ITEM 5.19)**

**APPOINTMENT OF MS. KATHY WILLIAMS AS  
VICE PRESIDENT FOR STUDENT ENROLLMENT,  
ENGAGEMENT, AND SUCCESS,  
TEXAS A&M UNIVERSITY-TEXARKANA**

Effective immediately, Ms. Kathy Williams is hereby appointed Vice President for Student Enrollment, Engagement, and Success at Texas A&M University-Texarkana, at an initial salary of \$121,000.

**MINUTE ORDER 167-2016 (ITEM 5.20)**

**APPOINTMENT OF  
DR. A.L. NARASIMHA ANNAPAREDDY (REDDY) AS  
ASSOCIATE AGENCY DIRECTOR FOR  
STRATEGIC INITIATIVES AND CENTERS,  
TEXAS A&M ENGINEERING EXPERIMENT STATION**

Effective immediately, Dr. A.L. Narasimha Annapareddy (Reddy) is hereby appointed Associate Agency Director for Strategic Initiatives and Centers for the Texas A&M Engineering Experiment Station, at an initial salary of \$264,874.

**MINUTE ORDER 168-2016 (ITEM 5.21)**

**APPOINTMENT OF MR. VINCENT SCOTT RIGGINS AS  
ASSOCIATE AGENCY DIRECTOR,  
TEXAS A&M ENGINEERING EXTENSION SERVICE**

Effective September 1, 2016, Mr. Vincent Scott Riggins is hereby appointed Associate Agency Director at Texas A&M Engineering Extension Service, at an initial salary of \$146,130.

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CONSENT AGENDA ITEMS

Chairman Thomas presented Items 6.1 through 6.49.

On motion of Regent Mahomes, seconded by Regent Morgan, and by a unanimous vote, the following minute orders were approved (169 through 217):

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**MINUTE ORDER 169-2016 (ITEM 6.1)**

**APPROVAL OF MINUTES FROM THE  
MARCH 1-2, 2016, SPECIAL WORKSHOP MEETING;  
APRIL 27, 2016, REGULAR BOARD MEETING;  
APRIL 28, 2016, SPECIAL WORKSHOP MEETING;  
MAY 26, 2016, SPECIAL TELEPHONIC MEETING;  
AUGUST 5, 2016, SPECIAL TELEPHONIC MEETING;  
BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM**

The Minutes of the March 1-2, 2016, Special Workshop Meeting; the April 27, 2016, Regular Board Meeting; the April 28, 2016, Special Workshop Meeting; the May 26, 2016, Special Telephonic Meeting; and the August 5, 2016, Special Telephonic Meeting are hereby approved.

**MINUTE ORDER 170-2016 (ITEM 6.2)**

**APPROVAL OF 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.

Source of Funds: Institutional Funds (or Qatar Foundation as indicated)

Depository Bank: Wells Fargo Bank, N.A. (or Commercial Bank-Qatar as indicated)

1. **THE TEXAS A&M UNIVERSITY SYSTEM**

Revolving Fund portion not to exceed \$60,000,000 (Operating and Debt Service)

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

All Texas A&M University Signers listed below

2. **TEXAS A&M UNIVERSITY**

Revolving Fund portion not to exceed \$40,000,000

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  
Verna Fritsche, Director of Accounting Services  
Janet Guillory, Assistant Controller  
Linda Kettler, Assistant Director, Financial Management Operations

TEXAS A&M UNIVERSITY HEALTH SCIENCE CENTER

Revolving Fund portion not to exceed \$7,500,000

Employees authorized to sign checks:

All Texas A&M University Signers listed above

TEXAS A&M SYSTEM – SHARED SERVICES CENTER

Employees authorized to sign checks:

All Texas A&M University Signers listed above

TEXAS A&M UNIVERSITY AT GALVESTON

Revolving Fund portion not to exceed \$1,100,000

Employees authorized to sign checks:

All Texas A&M University Signers listed above

Susan Hernandez Lee, Vice President for Finance

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 Administration and Controller,  
Texas A&M University

Janet Guillory, Assistant Controller, Texas A&M University

Joseph P. Pettibon II, Associate Vice President for Academic Services, Texas A&M  
University

Cesar O. Malave, Dean, Texas A&M University at Qatar

Eyad Masad, Vice Dean, Texas A&M University at Qatar

Rosalie Nickles, Assistant Dean for Finance and Administration, Texas A&M University at  
Qatar

Hassan Bazzi, Assistant Dean for Research, Texas A&M University at Qatar

Troy Bickham, Assistant Dean for Academic and Student Services, Texas A&M University  
at Qatar

Jean Laird, Director of Human Resources, Texas A&M University at Qatar

3. TARLETON STATE UNIVERSITY

Revolving Fund portion not to exceed \$4,000,000

Employees authorized to sign checks:

Tye Minckler, Vice President for Finance and Administration

Lori L. Beaty, Assistant Vice President for Finance and Administration/Controller

Vacant, Director of Financial Accounting Services/Assistant Controller

George Hoke, Sr. Manager, Student Account Services –ACH/Wire Transfer only

Karen Fincher, Manager of Budget Services

Jo Anna Ince, Manager of Accounting Operations

Frances Blair, Financial Accountant – ACH/Wire Transfer only

Christina Dunagan, Student Account Specialist III –ACH/Wire Transfer only

Angie Chabina, Student Account Specialist II – ACH/Wire Transfer only

4. PRAIRIE VIEW A&M UNIVERSITY

Revolving Fund portion not to exceed \$7,000,000

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, Assist. Director of Treasury Services –ACH/Wire Transfer only  
Stephanie Redd, Staff Accountant I – ACH/Wire Transfer only  
Ashok Baweja, Staff Accountant – ACH/Wire Transfer only

5. TEXAS A&M AGRILIFE RESEARCH

Revolving Fund portion not to exceed \$3,800,000

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

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

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 Gregory, 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 Financial  
Officer, Texas A&M Engineering Experiment Station  
Andrew B. Hinton, Manager of Fiscal Services and Controller,  
Texas A&M Engineering Experiment Station  
Eyad Masad, Vice Dean, Texas A&M University at Qatar  
Hassan Bazzi, Associate Dean for Research, Texas A&M University at Qatar

8. TEXAS A&M ENGINEERING EXTENSION SERVICE

Revolving Fund portion not to exceed \$1,000,000

Employees authorized to sign checks:

Robert Todd, 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

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

Employees authorized to sign checks:

Joseph Dunn, Assistant Agency Director  
Rodney Horrell, 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

Rodney Horrell, Assistant Chief Financial Officer

11. TEXAS A&M UNIVERSITY-CORPUS CHRISTI

Revolving Fund portion not to exceed \$4,000,000

Employees authorized to sign checks:

Flavius C. Killebrew, President

Terry Tatum, 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

Cassie Eyring, Accountant III

Tamara Freed, Accountant III

Eliza Garcia, Accountant II

Ebony Lotts, Coordinator, Advancement Services

Wei Ting Liang-Myers, Gift Processor II

Suzanne Gonzalez, Gift Processor

Sandra Salas, Accounting Assistant III

12. TEXAS A&M INTERNATIONAL UNIVERSITY

Revolving Fund portion not to exceed \$2,000,000

Employees authorized to sign checks:

Pablo Arenaz, Interim 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

Hector Mejia, Associate Comptroller

Maria Elena Hernandez, Associate Comptroller/Receivables

Patricia Ornelas, Senior Staff Accountant

Carlos Bella, Senior Staff Accountant

13. TEXAS A&M UNIVERSITY-KINGSVILLE

Revolving Fund portion not to exceed \$4,000,000

Employees authorized to sign checks:

Steven H. Tallant, President

Vacant, Vice President for Finance and Chief Financial Officer

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 Wallace, Staff Accountant II

14. TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY

Revolving Fund portion not to exceed \$3,800,000

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

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

Julie Harvell, Bursar

16. TEXAS A&M UNIVERSITY-COMMERCE

Revolving Fund portion not to exceed \$4,000,000

Employees authorized to sign checks:

Ray Keck, Interim 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

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

Samantha Fore, State Accounting Manager

Cathy Adams, Senior Accountant

18. TEXAS A&M UNIVERSITY-CENTRAL TEXAS

Revolving Fund portion not to exceed \$2,000,000

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

Employees authorized to sign checks:

Cynthia Teniente-Matson, President

Arturo Alonzo, Interim Vice President for Business Affairs & CFO

Vacant, Assistant Vice President for Financial Services and Comptroller

Denis Cano, Assistant Comptroller & Director of Accounting Services

Patricia Hayes, Director of Business Services.

**MINUTE ORDER 171-2016 (ITEM 6.3)**

**APPROVAL OF WELLS FARGO BANK, N.A.  
AS LEAD BANK AND DEPOSITORY,  
THE TEXAS A&M UNIVERSITY SYSTEM**

In accordance with The Texas A&M University System Policy 22.02 (System Investment), Wells Fargo Bank, N.A. is hereby approved as the lead bank and depository for The Texas A&M University System.

**MINUTE ORDER 172-2016 (ITEM 6.4)**

**GRANTING OF THE TITLE OF EMERITUS/EMERITA, SEPTEMBER 2016,  
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. 17-01, and grants all rights and privileges of this title.

**MINUTE ORDER 173-2016 (ITEM 6.5)**

**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.

**MINUTE ORDER 174-2016 (ITEM 6.6)**

**APPROVAL OF REVISIONS TO SYSTEM POLICY 01.03  
(APPOINTING POWER AND TERMS AND CONDITIONS OF EMPLOYMENT),  
THE TEXAS A&M UNIVERSITY SYSTEM**

The revisions to System Policy 01.03 (Appointing Power and Terms and Conditions of Employment), as shown in the attached exhibit, are approved, effective immediately.

**MINUTE ORDER 175-2016 (ITEM 6.7)**

**APPROVAL OF REVISIONS TO SYSTEM POLICY 21.01  
(FINANCIAL POLICIES, SYSTEMS AND PROCEDURES),  
THE TEXAS A&M UNIVERSITY SYSTEM**

The revisions to System Policy 21.01 (Financial Policies, Systems and Procedures), as shown in the attached exhibit, are approved, effective immediately.

**MINUTE ORDER 176-2016 (ITEM 6.8)**

**APPROVAL OF REVISIONS TO SYSTEM POLICY 25.07  
(CONTRACT ADMINISTRATION),  
THE TEXAS A&M UNIVERSITY SYSTEM**

The revisions to System Policy 25.07 (Contract Administration), as shown in the attached exhibit, are approved, effective immediately.

**MINUTE ORDER 177-2016 (ITEM 6.9)**

**APPROVAL OF REVISIONS TO SYSTEM POLICY 31.06  
(SICK LEAVE POOL),  
THE TEXAS A&M UNIVERSITY SYSTEM**

The revisions to System Policy 31.06 (Sick Leave Pool), as shown in the attached exhibit, are approved, effective immediately.



**MINUTE ORDER 178-2016 (ITEM 6.10)**

**APPROVAL OF REVISIONS TO SYSTEM POLICY 33.06  
(HOURS OF WORK FOR FULL-TIME SALARIED EMPLOYEES),  
THE TEXAS A&M UNIVERSITY SYSTEM**

The revisions to System Policy 33.06 (Hours of Work for Full-time Salaried Employees), as shown in the attached exhibit, are approved, effective immediately.

**MINUTE ORDER 179-2016 (ITEM 6.11)**

**ADOPTION OF A RESOLUTION  
HONORING MR. GREG A. GARCIA FOR HIS OUTSTANDING SERVICE  
AND CONTRIBUTIONS TO THE TEXAS A&M UNIVERSITY SYSTEM,  
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.

**MINUTE ORDER 180-2016 (ITEM 6.12)**

**GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2017,  
PRAIRIE VIEW 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 exhibit, Faculty Development Leave List FY 2017, Prairie View A&M University.

**MINUTE ORDER 181-2016 (ITEM 6.13)**

**ESTABLISHMENT OF THE  
CENTER OF EXCELLENCE IN RESEARCH AND  
EDUCATION FOR BIG MILITARY DATA INTELLIGENCE,  
PRAIRIE VIEW A&M UNIVERSITY**

The Center of Excellence in Research and Education for Big Military Data Intelligence (CREDIT) is hereby established as an organizational unit of Prairie View A&M University within the Roy G. Perry College of Engineering.

**MINUTE ORDER 182-2016 (ITEM 6.14)**

**APPROVAL OF A NEW BACHELOR OF SCIENCE  
DEGREE PROGRAM WITH A MAJOR IN FASHION STUDIES,  
AND AUTHORIZATION TO REQUEST APPROVAL FROM  
THE TEXAS HIGHER EDUCATION COORDINATING BOARD,  
TARLETON STATE UNIVERSITY**

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Tarleton State University leading to a Bachelor of Science in Fashion Studies.

The Board also authorizes submission of Tarleton State 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 183-2016 (ITEM 6.15)**

**APPROVAL OF ACADEMIC TENURE, SEPTEMBER 2016,  
TARLETON STATE UNIVERSITY**

The Board of Regents of The Texas A&M University System, in accordance with System Policy 12.01 (Academic Freedom, Responsibility and Tenure), hereby authorizes the granting of tenure to the following faculty members at Tarleton State University, as set forth in the attached exhibit, Tenure List No.17-01.

**MINUTE ORDER 184-2016 (ITEM 6.16)**

**APPROVAL OF ACADEMIC TENURE, SEPTEMBER 2016,  
TEXAS A&M INTERNATIONAL UNIVERSITY**

The Board of Regents of The Texas A&M University System, in accordance with System Policy 12.01 (Academic Freedom, Responsibility and Tenure), hereby authorizes the granting of tenure to the following faculty member at Texas A&M International University, as set forth in the exhibit, Tenure List No. 17-01.

**MINUTE ORDER 185-2016 (ITEM 6.17)**

**GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2017,  
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 members as shown in the exhibit, Faculty Development Leave List FY 2017, Texas A&M International University.

**MINUTE ORDER 186-2016 (ITEM 6.18)**

**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 Senior Vice President and Chief Operating 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 2017.

**MINUTE ORDER 187-2016 (ITEM 6.19)**

**APPROVAL OF ACADEMIC TENURE, SEPTEMBER 2016,  
TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System, in accordance with System Policy 12.01 (Academic Freedom, Responsibility and Tenure), hereby authorizes the granting of tenure to the following faculty members at Texas A&M University as set forth in the exhibit, Tenure List No. 17-01.

**MINUTE ORDER 188-2016 (ITEM 6.20)**

**APPROVAL OF A NEW MASTER OF ENGINEERING IN  
TECHNICAL MANAGEMENT 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 Engineering in Technical Management.

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 189-2016 (ITEM 6.21)**

**APPROVAL OF A NEW BACHELOR OF SCIENCE IN  
MATERIALS SCIENCE AND 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 Materials Science and 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 190-2016 (ITEM 6.22)**

**APPROVAL OF A NEW MASTER OF SCIENCE IN  
ENTREPRENEURIAL LEADERSHIP 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 Entrepreneurial Leadership.

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 191-2016 (ITEM 6.23)**

**APPOINTMENT OF MR. CHRISTOPHER S. CAHILL,  
MR. JAMES P. MCGREGOR, MR. FRANK M. MULLER, JR.  
AND MR. VICTOR R. PIERSON  
AND REAPPOINTMENT OF MR. JOHN J. MICHAEL,  
MR. ROBERT T. SAKOWITZ, MS. KELLEY SULLIVAN,  
MR. TYSON T. VOELKEL, MR. ARTHUR DAMON GOWAN AND  
MR. BRIAN N. ROY, JR. TO THE TEXAS A&M UNIVERSITY  
AT GALVESTON BOARD OF VISITORS,  
TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System hereby reappoints Mr. John J. Michael, Mr. Robert T. Sakowitz, Ms. Kelley Sullivan, and

Mr. Tyson T. Voelkel to the Texas A&M University at Galveston Board of Visitors for three-year terms, effective September 1, 2016.

The Board of Regents of The Texas A&M University System hereby appoints Mr. Christopher S. Cahill, Mr. James P. McGregor, Mr. Frank M. Muller, Jr., and Mr. Victor R. Pierson to the Texas A&M University at Galveston Board of Visitors for three-year terms, effective November 4, 2016.

The Board of Regents of The Texas A&M University System hereby reappoints Mr. Arthur Damon Gowan and Mr. Brian N. Roy, Jr. to the Texas A&M University at Galveston Board of Visitors for three-year terms, effective November 1, 2016.

**MINUTE ORDER 192-2016 (ITEM 6.24)**

**MOVING THE RETA AND BILL HAYNES NAME FROM THE  
RETA AND BILL HAYNES '46 COASTAL ENGINEERING LABORATORY  
TO FORMALLY NAME THE CIVIL ENGINEERING BUILDING  
THE "H.J. (BILL) AND RETA HAYNES ENGINEERING BUILDING,"  
TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System hereby moves the Reta and Bill Haynes name from the Reta and Bill Haynes '46 Coastal Engineering Laboratory to the Civil Engineering Building, formally naming it the "H.J. (Bill) and Reta Haynes Engineering Building."

**MINUTE ORDER 193-2016 (ITEM 6.25)**

**NAMING OF THE  
"ZACHRY ENGINEERING EDUCATION COMPLEX"  
WITHIN THE COLLEGE OF ENGINEERING,  
TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System hereby names the Engineering Education Complex within the College of Engineering the "Zachry Engineering Education Complex."

**MINUTE ORDER 194-2016 (ITEM 6.26)**

**NAMING OF THE  
"HALLIBURTON ENGINEERING GLOBAL PROGRAM"  
WITHIN THE COLLEGE OF ENGINEERING,  
TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System hereby names the Engineering Global Program within the College of Engineering the "Halliburton Engineering Global Program."

**MINUTE ORDER 195-2016 (ITEM 6.27)****APPROVAL OF ACADEMIC TENURE, SEPTEMBER 2016,  
TEXAS A&M UNIVERSITY-CENTRAL TEXAS**

The Board of Regents of The Texas A&M University System, in accordance with System Policy 12.01 (Academic Freedom, Responsibility and Tenure), hereby authorizes the granting of tenure to the following faculty member at Texas A&M University-Central Texas, as set forth in the attached exhibit, Tenure List No. 17-01.

**MINUTE ORDER 196-2016 (ITEM 6.28)****NAMING OF “THE COSPER FAMILY ALCOVE”  
(FOURTH FLOOR, ROOM 400C IN WARRIOR HALL);  
“THE SUBHANI FOUNDATION ALCOVE” (FOURTH FLOOR,  
ROOM 400H IN WARRIOR HALL); “THE STEPHEN A. AND  
MARY L. HANIK BOOKSTORE” (UNIVERSITY BOOKSTORE,  
FIRST FLOOR IN FOUNDER’S HALL);  
“THE WHITIS FAMILY CLASSROOM” (FOURTH FLOOR,  
ROOM 416 IN FOUNDER’S HALL); AND  
“WHITIS FIELD” (RUGBY PITCH/ATHLETIC FIELD),  
TEXAS A&M UNIVERSITY-CENTRAL TEXAS**

The Board of Regents of The Texas A&M University System hereby names the following five locations within Founders Hall, Warrior Hall, and on the campus of Texas A&M University-Central Texas.

- Warrior Hall, Fourth Floor, Room 400C is hereby named “The Cospers Family Alcove.”
- Warrior Hall, Fourth Floor, Room 400H is hereby named “The Subhani Foundation Alcove.”
- Founder’s Hall, First Floor, University Bookstore is hereby named “The Stephen A. and Mary L. Hanik Bookstore.”
- Founder’s Hall, Fourth Floor, Room 416 is hereby named “The Whitis Family Classroom.”
- Texas A&M University-Central Texas Rugby Pitch/Athletic Field is hereby named “Whitis Field.”

**MINUTE ORDER 197-2016 (ITEM 6.29)****AUTHORIZATION TO AWARD AN  
HONORARY DEGREE TO ROBERT V. “BUDDIE” BARNES, JR.,  
TEXAS A&M UNIVERSITY-COMMERCE**

The president of Texas A&M University-Commerce is authorized to award an Honorary Doctor of Letters degree to Mr. Robert V. “Buddie” Barnes, Jr.

**MINUTE ORDER 198-2016 (ITEM 6.30)**

**APPROVAL OF A NEW BACHELOR OF SCIENCE  
DEGREE PROGRAM WITH A MAJOR IN INDUSTRIAL ENGINEERING,  
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 Science in Industrial Engineering.

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 199-2016 (ITEM 6.31)**

**APPROVAL OF A NEW BACHELOR OF SCIENCE  
DEGREE PROGRAM WITH A MAJOR IN CIVIL ENGINEERING,  
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 Science in Civil Engineering.

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 200-2016 (ITEM 6.32)**

**APPROVAL OF A NEW MASTER OF SCIENCE  
DEGREE PROGRAM WITH A MAJOR IN CHEMISTRY,  
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 Master of Science with a major in Chemistry.

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 201-2016 (ITEM 6.33)**

**GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2017,  
TEXAS A&M UNIVERSITY-CORPUS CHRISTI**

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 exhibit, Faculty Development Leave List FY 2017, Texas A&M University-Corpus Christi.

**MINUTE ORDER 202-2016 (ITEM 6.34)**

**GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2017,  
TEXAS A&M UNIVERSITY-KINGSVILLE**

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 2017, Texas A&M University-Kingsville.

**MINUTE ORDER 203-2016 (ITEM 6.35)**

**AUTHORIZATION TO ESTABLISH TEN QUASI-ENDOWMENTS,  
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 ten quasi-endowments in the System Endowment Fund entitled as follows.

- “Peeler Family Legacy Fund Quasi-Endowment”
- “Javelina Alumni Association Matching Scholarship Quasi-Endowment”
- “Arrington Match – C. Van Mooney Memorial Quasi-Endowed Professorship in Natural Gas Engineering”
- “Arrington Match – Heino Brasch Memorial Graduate Scholarship Quasi- Endowment”
- “Arrington Match – Maurice Schmidt Scholarship for the Visual Arts Quasi- Endowment”
- “Arrington Match – Hispanic Women’s Network of Texas, Corpus Christi Chapter Quasi-Endowed Scholarship in STEM”
- “Arrington Match – 1st Community Bank Quasi-Endowed Business Excellence Fund”



- “Arrington Match – Kleberg Bank-John Ramsey Womack, Sr., Accounting Quasi- Endowment”
- “Arrington Match – Cheryl ’74 & Lewis Bradshaw ’69, ’71 MBA Scholarship Quasi-Endowment”
- “Arrington Match – Noemi S. Lopez ’89 Memorial Scholarship Quasi-Endowment”

**MINUTE ORDER 204-2016 (ITEM 6.36)**

**APPROVAL OF A NEW MASTER OF SCIENCE  
DEGREE PROGRAM WITH A MAJOR IN  
CLINICAL MENTAL HEALTH COUNSELING, AND  
AUTHORIZATION TO REQUEST APPROVAL FROM THE  
TEXAS HIGHER EDUCATION COORDINATING BOARD,  
TEXAS A&M UNIVERSITY-KINGSVILLE**

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University-Kingsville leading to a Master of Science in Clinical Mental Health Counseling.

The Board also authorizes submission of Texas A&M University-Kingsville’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 205-2016 (ITEM 6.37)**

**APPROVAL OF ACADEMIC TENURE, SEPTEMBER 2016,  
TEXAS A&M UNIVERSITY-SAN ANTONIO**

The Board of Regents of The Texas A&M University System, in accordance with System Policy 12.01 (Academic Freedom, Responsibility and Tenure), hereby authorizes the granting of tenure to the following faculty members at Texas A&M University-San Antonio, as set forth in the exhibit, Tenure List No. 17-01.

**MINUTE ORDER 206-2016 (ITEM 6.38)**

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

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University-San Antonio leading to a Bachelor of Science in Engineering.

The Board also authorizes submission of Texas A&M University-San Antonio’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 207-2016 (ITEM 6.39)**

**APPROVAL OF A NEW BACHELOR OF SCIENCE  
DEGREE PROGRAM WITH A MAJOR IN CHILD DEVELOPMENT,  
AND AUTHORIZATION TO REQUEST APPROVAL FROM THE  
TEXAS HIGHER EDUCATION COORDINATING BOARD,  
TEXAS A&M UNIVERSITY-SAN ANTONIO**

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University-San Antonio leading to a Bachelor of Science in Child Development.

The Board also authorizes submission of Texas A&M University-San Antonio'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 208-2016 (ITEM 6.40)**

**APPROVAL OF A NEW MASTER OF ARTS DEGREE PROGRAM  
WITH A MAJOR IN CLINICAL MENTAL HEALTH COUNSELING,  
AND AUTHORIZATION TO REQUEST APPROVAL FROM THE  
TEXAS HIGHER EDUCATION COORDINATING BOARD,  
TEXAS A&M UNIVERSITY-SAN ANTONIO**

The Board of Regents of The Texas A&M University System approves the establishment of a new degree program at Texas A&M University-San Antonio leading to a Master of Arts in Clinical Mental Health Counseling.

The Board also authorizes submission of Texas A&M University-San Antonio'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 209-2016 (ITEM 6.41)**

**APPROVAL OF ACADEMIC TENURE, SEPTEMBER 2016,  
TEXAS A&M UNIVERSITY-TEXARKANA**

The Board of Regents of The Texas A&M University System, in accordance with System Policy 12.01 (Academic Freedom, Responsibility and Tenure), hereby authorizes the granting of tenure to the following faculty member at Texas A&M University-Texarkana as set forth in the attached exhibit, Tenure List No. 17-01.

**MINUTE ORDER 210-2016 (ITEM 6.42)**

**GRANTING OF FACULTY DEVELOPMENT LEAVE FOR FY 2017,  
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 exhibit, Faculty Development Leave List FY 2017, West Texas A&M University.

**MINUTE ORDER 211-2016 (ITEM 6.43)**

**AUTHORIZATION FOR THE ACCEPTANCE AND PLACEMENT  
OF A VETERANS WAR MEMORIAL ON CAMPUS,  
WEST TEXAS A&M UNIVERSITY**

The President of West Texas A&M University is hereby authorized to accept and approve the placement of a Veterans War Memorial on the West Texas A&M University campus as shown in the attached exhibit.

**MINUTE ORDER 212-2016 (ITEM 6.44)**

**ADOPTION OF A RESOLUTION  
HONORING THE WEST TEXAS A&M UNIVERSITY  
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 213-2016 (ITEM 6.45)**

**ADOPTION OF A RESOLUTION  
HONORING THE WEST TEXAS A&M UNIVERSITY  
WOMEN'S INDOOR TRACK & 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 214-2016 (ITEM 6.46)**

**ADOPTION OF A RESOLUTION  
HONORING THE WEST TEXAS A&M UNIVERSITY  
WOMEN’S OUTDOOR TRACK & 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 215-2016 (ITEM 6.47)**

**NAMING OF  
VARIOUS LOCATIONS ON CAMPUS AND A LECTURE SERIES,  
WEST TEXAS A&M UNIVERSITY**

The Board of Regents of The Texas A&M University System hereby names the following five locations on the campus of West Texas A&M University and a lecture series.

- New Classroom – Agricultural Sciences Complex, upon completion, is hereby named the “Plains Land Bank Classroom.”
- Classroom – Old Main 213 is hereby named “The Geneva Schaeffer STEM Lab.”
- Formal Art Gallery is hereby named the “Dord Fitz Formal Art Gallery.”
- New Resource Room, Center for Learning Disabilities – Amarillo Center, upon completion, is hereby named the “Geneva Schaeffer Resource Room.”
- New Pavilion – Agricultural Sciences Complex, upon completion, is hereby named the “Piehl – Schaeffer Pavilion.”
- Lecture Series in Western Studies is hereby named “The Garry L. Nall Endowed Lectures in Western Studies.”

**MINUTE ORDER 216-2016 (ITEM 6.48)**

**ESTABLISHMENT OF THE  
CENTER FOR COFFEE RESEARCH AND EDUCATION,  
TEXAS A&M AGRILIFE RESEARCH**

The Center for Coffee Research and Education is hereby established as an organizational unit of Texas A&M AgriLife Research within the Norman E. Borlaug Institute for International Agriculture.

**MINUTE ORDER 217-2016 (ITEM 6.49)**

**CONFIRMATION OF APPOINTMENT AND COMMISSIONING  
OF DENNIS L. COCHRAN AS PEACE OFFICER,  
TEXAS A&M 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. Dennis L. Cochran as a peace officer for the system, subject to taking the oath required of peace officers.

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Dr. Cynthia Teniente-Matson, President of A&M-San Antonio, said Item 6.11 provided a resolution for Mr. Greg Garcia for his outstanding service and contributions to the A&M System. She noted that Mr. Garcia was a great citizen and ambassador for the A&M System.

Mr. Garcia thanked the Board for the honor given to him today and said he would always cherish it. He expressed his appreciation to Dr. Matson and all the presidents that he worked for at Texas A&M-Kingsville, TAMU and others. Mr. Garcia said he appreciated all those in attendance, Chancellor Sharp, and offered a special thanks to Dr. Stanton Calvert, Vice Chancellor Emeritus. He added that he accepted this resolution in the name of his wife who had supported him for over 40 years. He thanked all his friends that were there and the Board of Regents.

ADJOURN

There being no further business, Chairman Thomas adjourned the meeting at 3:34 p.m.

Vickie Burt Spillers
Executive Director, Board of Regents

(Minutes transcribed by Gwen Kirby, Office of the Board of Regents.)

A RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM PERMANENT UNIVERSITY FUND BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$373 MILLION, PLEDGING REVENUES FOR THE PAYMENT THEREOF, AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

Adopted September 1, 2016

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A RESOLUTION AUTHORIZING THE ISSUANCE, SALE, AND DELIVERY OF THE BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM PERMANENT UNIVERSITY FUND BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$373 MILLION, PLEDGING REVENUES FOR THE PAYMENT THEREOF, AND APPROVING AND AUTHORIZING INSTRUMENTS AND PROCEDURES RELATING THERETO

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 \$373 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 (defined herein) 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 \$373 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). 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 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 exclusion 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, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code, and (d) the regulations promulgated under the provisions described in (b) and (c).

“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.

“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 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, 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/registrar, 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 of 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. 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 defined 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. 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 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. 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.

(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, except as permitted by section 149(b)(3) of the Code.

(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. 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.

(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. 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.

(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(e) of the Code.

(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, 2017. 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, 2017, 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.

* * *

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 _____, 20__	ISSUANCE DATE _____	CUSIP NO. _____
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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 September 1, 2016 (the "Resolution").

* * *

[FORM OF FIRST TWO PARAGRAPHS OF CAPITAL APPRECIATION BONDS]

UNITED STATES OF AMERICA
STATE OF TEXAS

NO. CR - ____

MATURITY AMOUNT
\$ _____

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

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP NO.</u>
_____%	_____, 20__	_____	_____

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 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 semiannually at the yield shown on such table.

THE MATURITY 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 September 1, 2016 (the "Resolution").

**[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 \$_____ for the purposes 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:

OF THE YEAR

AMOUNT

(final maturity)]

[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 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 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, payable 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

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

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

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

[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:

[INITIAL CURRENT INTEREST BOND]

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:

YEARS OF
STATED MATURITIES

PRINCIPAL
INSTALLMENTS

INTEREST
RATES

[(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 September 1, 2016 (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:

YEARS OF
STATED MATURITIES

PRINCIPAL
INSTALLMENTS

INTEREST
RATES

[(Information to be inserted from schedule in Award Certificate)]

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 September 1, 2016 (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

* * *

[FORM OF REGISTRATION CERTIFICATE OF THE COMPTROLLER OF PUBLIC
ACCOUNTS]

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 ____ 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.

TWENTY-SEVENTH 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 \$1.582
BILLION, AND APPROVING AND AUTHORIZING
INSTRUMENTS AND PROCEDURES RELATING THERETO

Adopted September 1, 2016

TWENTY-SEVENTH 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 \$1.582
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EXHIBIT A - DEFINITIONS

EXHIBIT B - FORM OF BONDS

TWENTY-SEVENTH 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 \$1.582
BILLION, 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-Sixth 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-Seventh Supplement to the Master Resolution (the “Twenty-Seventh 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-Seventh 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-Seventh Supplement, the terms used in this Twenty-Seventh 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-Seventh Supplement attached hereto and made a part hereof.

(b) Construction of Terms. If appropriate in the context of this Twenty-Seventh 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 \$1.582 Billion, 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-Seventh 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-Seventh 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, 2017 (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 may 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 or adjustable rate bonds and 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 or rates 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 the 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 terms, details and matters relating to the Bonds and their issuance, sale, and delivery, 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, 2049, (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. 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-Seventh 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-Seventh Supplement and shall be filed in the minutes of the Board as a part of this Twenty-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh Supplement shall constitute one of the Bonds for all purposes of this Twenty-Seventh 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-Seventh Supplement there shall be printed an Authentication Certificate, in the form set forth in Exhibit B to this Twenty-Seventh 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-Seventh 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 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 Twenty-Seventh 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-Seventh 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-Seventh Supplement, and a certified copy of this Twenty-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh Supplement. Whenever a successor securities depository has been appointed pursuant to this paragraph, the terms DTC and DTC Participant as used in this Twenty-Seventh Supplement shall refer to such successor securities depository and its participants, respectively.

(j) Payments to Cede & Co. Notwithstanding any other provision of this Twenty-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh Supplement equally and proportionately with any and all other Bonds duly issued under this Twenty-Seventh 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-Seventh Supplement for Bonds issued in exchange and replacement for other Bonds.

Section 11. AMENDMENT OF SUPPLEMENT

(a) Amendments Without Consent. This Twenty-Seventh 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-Seventh 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-Seventh Supplement;

(ii) To cure any ambiguity or inconsistency, or to cure or correct any defective provisions contained in this Twenty-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh Supplement pursuant to the provisions of this Section, this Twenty-Seventh 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-Seventh 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 (xii), 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 NEGLIGENT 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-SEVENTH 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-Seventh 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-Seventh Supplement by the Board and the covenants and agreements set forth in this Twenty-Seventh 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-Seventh 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-Seventh 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-SEVENTH 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-Seventh 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-Seventh Supplement or any covenant, condition, stipulation, promise, agreement, or provision herein contained. This Twenty-Seventh 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-Seventh Supplement is hereby adopted and made a part of this Twenty-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh 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-Seventh Supplement, any amendments to the above named documents, and any technical amendments to this Twenty-Seventh 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-Seventh 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 and except as otherwise provided in the Award Certificate for the Bonds, 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-Seventh 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-Seventh

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-Seventh Supplemental Resolution was adopted, and that this Twenty-Seventh 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-Seventh Supplement the following terms and expressions shall have the meanings set forth below, unless the text hereof specifically indicates otherwise:

The term “Acts” means, collectively, Chapter 55, Texas Education Code, as amended, and Chapters 1207 and 1371, Texas Government Code.

The term “Authorized Denomination” 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, except as otherwise provided in the Award Certificate for each Series of Bonds.

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-Seventh 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-Seventh 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 “Code” means the Internal Revenue Code of 1986, as amended.

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-Seventh 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-Seventh Supplement.

The term “Compounding Dates” means Compounding Dates as defined in Section 4 of this Twenty-Seventh 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 “Master Resolution” means the Master Resolution Establishing The Texas A&M University System Revenue Financing System adopted by the Board on November 19, 1990, as amended on September 17, 1993 and July 25, 1997.

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-Seventh 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-Seventh 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-Seventh 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-____
REGISTERED

PRINCIPAL AMOUNT
\$_____
REGISTERED

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

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>[DATED/ISSUANCE DATE]</u>	<u>CUSIP:</u>
_____%	_____, 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 _____, 2016 (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.

* * *

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

NUMBER
CR-____
REGISTERED

MATURITY AMOUNT
\$ _____
REGISTERED

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

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP:</u>
_____%	_____, 20__	_____	_____

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 _____, 2016 (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:

Bonds Maturing _____

<u>Redemption Date</u>	<u>Principal Amount</u>
------------------------	-------------------------

**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, #[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.

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)

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

(signature)

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 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") on in each of the years in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Principal</u>	<u>Years of</u>	<u>Interest</u>
<u>Installments</u>	<u>Stated Maturities</u>	<u>Rates</u>

(Information from Award Certificate to be inserted)

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-1".

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 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") on in each of the years in the Maturity Amounts and bearing interest at the per annum rates set forth in the following schedule:

<u>Maturity</u> <u>Amounts</u>	<u>Years of</u> <u>Stated Maturities</u>	<u>Interest</u> <u>Rates</u>
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(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-1".

* * *

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	UNIF GIFT MIN ACT --
TEN ENT --	as tenants by the entireties	<u>Custodian</u>
JT TEN --	as joint tenants with rights	(Cust) (Minor)
	of survivorship and not as	under Uniform Gifts to
	tenants in common	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

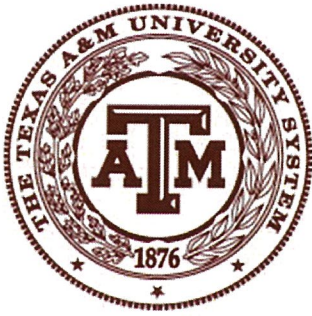
_____ to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

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.



THE TEXAS A&M UNIVERSITY SYSTEM

System Internal Audit Department

Fiscal Year 2017 Audit Plan



System Internal Audit Department Fiscal Year 2017 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 2017. 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 audits in the plan provide a systematic and objective approach to assist The Texas A&M University System in achieving its goals and objectives in an efficient and effective manner. The audits included in this plan were primarily identified through a system-wide risk assessment process, although some of the audits are performed to assist the A&M System in complying with external requirements. Deliverables for planned audits may include audit reports, technical assistance, data analysis, and other written and oral communications.

The specific scope of each audit will be determined once the audit team has completed the planning process for the audit, which includes consideration of the governance, risk management and control 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.



System Internal Audit Department Fiscal Year 2017 Audit Plan

Planned Audits for Fiscal Year 2017

A&M SYSTEM OFFICES

Easterwood Airport Operations
Debt Service
Workday Implementation

TEXAS A&M UNIVERSITY

College of Veterinary Medicine & Biomedical Sciences – Information Technology
College of Liberal Arts – Information Technology
Texas A&M University at Galveston – Information Technology
Accounts Receivable
Health and Safety
Memorial Student Center
NCAA Compliance
Sponsored Research Services

PRAIRIE VIEW A&M UNIVERSITY

Tuition and Fees

TARLETON STATE UNIVERSITY

Athletics
Health and Safety

TEXAS A&M INTERNATIONAL UNIVERSITY

Tuition and Fees
Information Technology Governance Practices and General Controls

TEXAS A&M UNIVERSITY – CENTRAL TEXAS

Information Technology Governance Practices and General Controls

TEXAS A&M UNIVERSITY – COMMERCE

Health and Safety

TEXAS A&M UNIVERSITY – CORPUS CHRISTI

Athletics
Health and Safety
Tuition and Fees



System Internal Audit Department Fiscal Year 2017 Audit Plan

TEXAS A&M UNIVERSITY – KINGSVILLE

Contract Administration
Tuition and Fees

TEXAS A&M UNIVERSITY – SAN ANTONIO

Information Technology Governance Practices and General Controls

TEXAS A&M UNIVERSITY – TEXARKANA

Athletics
Information Technology Governance Practices and General Controls

WEST TEXAS A&M UNIVERSITY

Tuition and Fees

TEXAS A&M ENGINEERING EXPERIMENT STATION

Financial Management Services

TEXAS A&M FOREST SERVICE

Volunteer Fire Department Assistance Grants
Information Technology Governance Practices and General Controls

TEXAS A&M TRANSPORTATION INSTITUTE

Proving Grounds Research Facility Compliance with ISO Standards*

TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY

Information Technology Governance Practices and General Controls

*This audit is required to be performed to comply with external audit requirements.



System Internal Audit Department Fiscal Year 2017 Audit Plan

Other Types of Audits and Activities

Follow-up Audits

Follow-up audits will be conducted to determine if management has adequately addressed prior audit recommendations.

Change in Management Reviews

Change in management reviews will be conducted on an as-needed basis when a change in an executive management position occurs.

Assistance

Assistance will be provided as needed to A&M System members in developing and maintaining strong governance, risk management, and control processes and systems. Internal Audit may participate in work groups, major information system design, or provide consultative advice on financial, operational, and compliance issues. Internal Audit may also perform work to support external audit requirements.

ITEM 3.1
EXHIBIT



FY 2017 – FY 2021
Capital Plan
September 2016

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 \$2.6 billion of previously approved projects that are either in design or under construction and \$1.0 billion in proposed future projects. After cumulative expenditures through June 2016 of \$657 million, the remaining balance to be expended on approved projects is \$1.9 billion. Included in the proposed future projects are \$679.8 million of Revenue Financing System debt projects, \$136.4 million of Permanent University Fund debt projects, and \$228.1 million of projects to be funded by cash sources including the Available University Fund, Higher Education Fund, energy savings contracts, interest income, federal grants, designated tuition, gifts, student fees, auxiliary enterprise funds, and other local funds.

Fiscal year 2017 proposed projects total \$571.6 million and include \$400.3 million of RFS debt projects, \$77.6 million of PUF debt projects, and \$93.7 million of projects to be funded by cash sources including AUF, HEF, energy savings contracts, interest income, federal grants, designated tuition, gifts, auxiliary enterprise funds, and other local funds.

THE TEXAS A&M UNIVERSITY SYSTEM
CAPITAL PLAN
FY 2017 - FY 2021

System Member	Previously Approved Projects	Proposed Projects	Total Project Planning Amounts
Texas A&M University	1,059,790,337	401,546,942	1,461,337,279
Texas A&M University at Galveston	109,000,000	-	109,000,000
Texas A&M Health Science Center	249,293,093	34,000,000	283,293,093
Prairie View A&M University	156,323,205	31,344,688	187,667,893
Tarleton State University	128,172,716	39,600,000	167,772,716
Texas A&M University - Corpus Christi	106,500,000	21,100,000	127,600,000
Texas A&M International University	59,198,000	13,800,000	72,998,000
Texas A&M University - Kingsville	77,672,629	74,253,075	151,925,704
West Texas A&M University	93,583,120	115,055,000	208,638,120
Texas A&M University - Texarkana	107,700,000	-	107,700,000
Texas A&M University - Commerce	54,000,000	14,500,000	68,500,000
Texas A&M University - Central Texas	39,321,792	1,740,000	41,061,792
Texas A&M University - San Antonio	66,701,828	-	66,701,828
Texas A&M AgriLife Research	80,587,204	-	80,587,204
Texas A&M AgriLife Extension Service	1,339,562	-	1,339,562
Texas A&M Forest Service	104,042	-	104,042
Texas A&M Veterinary Medical Diagnostic Laboratory	53,799,000	-	53,799,000
Texas A&M Engineering Experiment Station	77,635,515	56,100,000	133,735,515
Texas A&M Engineering Extension Service	4,300,000	37,000,000	41,300,000
Texas A&M Transportation Institute	1,268,674	75,000,000	76,268,674
System Offices	53,507,000	129,200,000	182,707,000
	<u>2,579,797,717</u>	<u>1,044,239,705</u>	<u>3,624,037,422</u>

THE TEXAS A&M UNIVERSITY SYSTEM
CAPITAL PLAN
FY 2017 - FY 2021

System Member	Total Project Planning Amounts	Cumulative Prior Years Expenditures to 6/30/16	Remaining Planning Amounts
Texas A&M University	1,461,337,279	354,598,627	1,106,738,652
Texas A&M University at Galveston	109,000,000	9,949,777	99,050,223
Texas A&M Health Science Center	283,293,093	21,509,375	261,783,718
Prairie View A&M University	187,667,893	96,268,407	91,399,486
Tarleton State University	167,772,716	13,991,756	153,780,960
Texas A&M University - Corpus Christi	127,600,000	7,003,880	120,596,120
Texas A&M International University	72,998,000	1,428,504	71,569,496
Texas A&M University - Kingsville	151,925,704	7,239,321	144,686,383
West Texas A&M University	208,638,120	6,553,623	202,084,497
Texas A&M University - Texarkana	107,700,000	73,960,714	33,739,286
Texas A&M University - Commerce	68,500,000	293,449	68,206,551
Texas A&M University - Central Texas	41,061,792	373,206	40,688,586
Texas A&M University - San Antonio	66,701,828	237,999	66,463,829
Texas A&M AgriLife Research	80,587,204	15,205,087	65,382,117
Texas A&M AgriLife Extension Service	1,339,562	-	1,339,562
Texas A&M Forest Service	104,042	-	104,042
Texas A&M Veterinary Medical Diagnostic Laboratory	53,799,000	38,396,331	15,402,669
Texas A&M Engineering Experiment Station	133,735,515	1,051,664	132,683,851
Texas A&M Engineering Extension Service	41,300,000	44,528	41,255,472
Texas A&M Transportation Institute	76,268,674	-	76,268,674
System Offices	182,707,000	8,911,864	173,795,136
	<u>3,624,037,422</u>	<u>657,018,112</u>	<u>2,967,019,310</u>

THE TEXAS A&M UNIVERSITY SYSTEM
CAPITAL PLAN
PROPOSED PROJECTS - FISCAL YEAR 2017

System Member	Planning Amounts	Resource Allocation			
		PUF Debt Proceeds	RFS Debt Proceeds	Other	
Texas A&M University	142,058,600	20,000,000	69,558,600	52,500,000	
Texas A&M University at Galveston	-				
Texas A&M Health Science Center	34,000,000	5,000,000	24,500,000	4,500,000	
Prairie View A&M University	5,844,688			5,844,688	
Tarleton State University	39,600,000		39,600,000		
Texas A&M University - Corpus Christi	21,100,000		19,700,000	1,400,000	
Texas A&M International University	13,800,000			13,800,000	
Texas A&M University - Kingsville	25,553,075		25,553,075		
West Texas A&M University	66,455,000		61,005,000	5,450,000	
Texas A&M University - Texarkana	-				
Texas A&M University - Commerce	9,500,000			9,500,000	
Texas A&M University - Central Texas	1,740,000		1,000,000	740,000	
Texas A&M University - San Antonio	-				
Texas A&M AgriLife Research	-				
Texas A&M AgriLife Extension Service	-				
Texas A&M Forest Service	-				
Texas A&M Veterinary Medical Diagnostic Laboratory	-				
Texas A&M Engineering Experiment Station	7,800,000		7,800,000		
Texas A&M Engineering Extension Service	-				
Texas A&M Transportation Institute	75,000,000	52,600,000	22,400,000		
System Offices	129,200,000		129,200,000		
	<u>571,651,363</u>	<u>77,600,000</u>	<u>400,316,675</u>	<u>93,734,688</u>	

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

TEXAS A&M UNIVERSITY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
2-3125		Veterinary Medicine and Biomedical Sciences Education Bldg	123,294,248	95,002,595	24,997,405		3,294,248 o,p
2-3143		Student Recreation Center Addition	54,990,000	42,156,443		12,833,557 r	
2-3155		* Engineering Education Complex	225,669,000	51,106,100	39,393,900	125,019,000 b,o,y	10,150,000 b,o,y
2-3156		Commons Building Renovation and Additions	49,850,000	32,542,654		10,557,346 h	6,750,000 h
2-3162		Completion of Corps Dorm Renovation	149,000,000	67,950,741		78,049,259 h	3,000,000 b
2-3164		Chemistry Building '72 Wing 1st and 2nd Floor Renovation	11,722,305	584,286			11,138,019 a,g,o
2-3170		Human Clinical Research Facility	13,900,000	4,896,294			9,003,706 a,g,y
2-3177		West Campus Support Building	10,500,000	516,230			
2-3183		Aggie Softball Stadium	28,640,000			9,983,770 h	
2-3184		Aggie Track & Field Stadium	39,800,000			23,804,453 b,v	4,835,547 b
2-3193		Joint Library Facility Module 2	5,500,000	210,941		35,836,299 b,y	3,963,701 b
2-3205		Biocontainment Research Facility	95,000,000	835,145	19,164,855	75,000,000 T	5,289,059 a,g
2-3210		Renovate the Commissary Building	33,155,000	834,187		32,320,813 s	
2-3212		McAllen Multipurpose Academic Building	40,000,000		30,000,000		10,000,000 o
2-3216		Penberthy Rec Fields Relocation	9,542,146				8,742,146 b
2-3213		HVAC Replacement Mosher Hall	13,400,000			800,000 p	
		Agronomy Road Electrical Substation Capacity Upgrade	4,100,000	2,591,977		13,400,000 h	
		Campus Storm Water Improvements	5,000,000	3,307,392		1,508,023 u	
		Campus Water Systems Improvements	5,000,000	3,174,181		1,692,608 u	
		FY15 Utility Production Upgrade	7,388,599	4,758,914		1,825,819 u	
		HVAC Replacement Krueger Hall	9,939,305	3,673,007		2,629,685 u	
		HVAC Replacement Leggett Hall	5,534,408	1,078,016		6,266,298 h	
		HVAC Replacement Neeley Hall	6,803,145	1,018,467		4,456,392 h	
		HVAC Replacement Underwood Hall	6,583,840	770,937		5,784,678 h	
		New Electrical Substation and Capacity Upgrade	9,750,000			5,812,903 h	
		Energy Consumption Reduction Project - Phase IV	5,806,890	1,627,744		9,750,000 u	4,179,146 o
		Energy Consumption Reduction Project - Phase V	5,522,908	1,232,907			4,290,001 o
		The Gardens at Texas A&M University	6,578,770				6,578,770 b
		Reimagine the Libraries Phase 3	7,300,000	773,690			6,526,310 b,s
		Physical Plant Projects/Equipment/Other	70,519,773	33,955,779	30,265,475	6,298,519	
		Total Construction/Acquisitions in Progress	1,059,790,337	354,598,627	143,821,635	463,629,422	97,740,653

TEXAS A&M UNIVERSITY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
PROPOSED PROJECTS							
2017		** Agriculture Building #5	45,000,000		20,000,000	15,000,000	10,000,000 g,o
2017		Domestic Water System Improvements	9,560,000			9,560,000 u	
2017		Electrical System Improvements	8,940,000			8,940,000 u	
2017		HVAC Replacement Mosher Hall (addition)	1,628,100			1,628,100 h	
2017		HVAC Replacement Rudder Hall	6,830,500			6,830,500 h	
2017		Storm Water System Improvements	11,430,000			11,430,000 u	
2017		Thermal System Improvements	9,670,000			9,670,000 u	
2017		West Campus Support Building (addition)	6,500,000			6,500,000 h	
2017		Music Activities Center	42,500,000				42,500,000 a,b,x
2018		21st Century Classroom Building	70,000,000		58,750,000		11,250,000 o
2018		Aggie Band Residence Hall	28,500,000			28,500,000 h	
2018		HVAC Replacement Appelt Hall	7,703,631			7,703,631 h	
2018		HVAC Replacement Aston Hall	12,371,219			12,371,219 h	
2018		Student Services Building	40,000,000			40,000,000 s	
2018		Bizzell Hall Renovation/Rehabilitation	9,000,000				9,000,000 a
2018		Equine Phase II Initiative	6,500,000				6,500,000 o
2018		Hart Hall Renovation/Rehabilitation	6,000,000				6,000,000 s
2018		Indoor Tennis Facility	30,000,000				30,000,000 b
2018		TVMDL Renovation	5,000,000				5,000,000 o
2019		HVAC Replacement Dunn Hall	13,113,492			13,113,492 h	
2019		HVAC Replacement Wells Hall	6,540,000			6,540,000 h	
2019		Peterson Building Renovation	11,500,000			6,500,000 g	5,000,000 o
2020		HVAC Replacement Clements Hall	6,720,000			6,720,000 h	
2020		HVAC Replacement Hobby Hall	6,540,000			6,540,000 h	
		Total Proposed Construction/Acquisitions	401,546,942	-	78,750,000	197,546,942	125,250,000
TOTAL CAPITAL PLAN			1,461,337,279	354,598,627	222,571,635	661,176,364	222,990,653

* \$2 million of RFS debt will be funded by TEES.

** \$5 million of RFS debt will be funded by TEES, \$5 million of RFS debt will be funded by AL-RSRCH, and \$10 million Other will be funded by AL-RSRCH.

Unfunded Capital Needs:
2017 8,000,000
2018 18,425,000
Renovate Ground Floor-72 Wing-Chemistry Building
Equine Phase II Initiative

TEXAS A&M UNIVERSITY at GALVESTON
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
10-3180		Academic Building Complex - Phase I	47,720,000	9,250,903		37,469,097	T,a,b,x 1,000,000 b
10-3197		Academic Building Complex Phase II and Infrastructure Pavilion	56,280,000	698,874		55,581,126	T 2,500,000 x
			5,000,000			2,500,000	x
		Total Construction/Acquisitions in Progress	109,000,000	9,949,777	0	95,550,223	3,500,000
TOTAL CAPITAL PLAN			109,000,000	9,949,777	0	95,550,223	3,500,000

Unfunded Capital Needs:

2018	The ISLE, Infrastructure, and Central Plant	55,000,000
2018	Renovation of Old Library for New Student Center	7,878,562
2019	Recreation Sports Facility Expansion and Athletic Fields	36,517,133
2019	Building Condition Assessment Upgrades	40,180,439
2019	New Engineering Research Building	46,370,963
2019	Corps Walk	579,637

TEXAS A&M HEALTH SCIENCE CENTER
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
23-3202		Dentistry Clinical Education Facility - Dallas	95,000,000	791,951		85,000,000	10,000,000 b,g
23-3203		Medical Research and Education Building 2	103,800,000	8,125,103		103,008,049	10,000,000 b,g
		Gross Anatomy Laboratory Relocation	8,423,800		113,623		185,074 a,b,s
		Physical Plant Projects/Equipment/Other	42,069,293	12,592,321	29,476,972		
		Total Construction/Acquisitions in Progress	249,293,093	21,509,375	29,590,595	188,008,049	10,185,074
PROPOSED PROJECTS							
	2017	Dentistry Clinical Education Facility - Dallas (addition)	32,500,000		5,000,000	24,500,000	3,000,000 b,g
		Physical Plant Projects/Equipment/Other	1,500,000	0			1,500,000
		Total Construction/Acquisitions	34,000,000		5,000,000	24,500,000	4,500,000
TOTAL CAPITAL PLAN			283,293,093	21,509,375	34,590,595	212,508,049	14,685,074

Unfunded Capital Needs:		
2018	209,000,000	
2020	50,000,000	
	Multi-Institutional Translational Research Campus (excludes FF&E)	
	Public Health Educational Innovation Facility	

PRAIRIE VIEW A&M UNIVERSITY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
5-3126		Agriculture and Business Multipurpose Classroom Building	38,234,752	35,729,566			2,505,186 a
5-3157		Football Stadium and Athletic Field House	62,043,206	53,618,417			8,424,789 b,h,o,x
5-3198		Fabrication Center	17,158,000	472,726	2,158,000	14,500,000 T	27,274 g
5-3204		Capital Improvements	20,232,000	246,360		13,885,640 T	6,100,000 a,g
		Physical Plant Projects/Equipment/Other	18,655,247	6,201,338	9,260,895	1,360,096	1,832,918
		Total Construction/Acquisitions in Progress	156,323,205	96,268,407	11,418,895	29,745,736	18,890,167
PROPOSED PROJECTS							
2017		Agriculture Comprehensive Facility	5,844,688				5,844,688 c,g
2018		* Energy Consumption Reduction Project	7,500,000			7,500,000 o	
2018		Innovation and Commercialization Center for Entrepreneurs (ICCE)	10,000,000				10,000,000 o
2020		Food Service and Laundry Facility	8,000,000			8,000,000 x	
		Total Proposed Construction/Acquisitions	31,344,688	0	0	15,500,000	15,844,688
TOTAL CAPITAL PLAN			187,667,893	96,268,407	11,418,895	45,245,736	34,734,855

* Funding has not been finalized and is subject to change.

Unfunded Capital Needs:	
2020	12,000,000
2020	15,000,000
	Co-Generation Facility
	Cultural Arts Center

TARLETON STATE UNIVERSITY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
4-3176		Memorial Football Stadium Renovation and Expansion	24,000,000			24,000,000	
4-3187		Utility and Infrastructure Improvements	25,750,000	1,328,702	18,671,298	5,000,000	750,000
4-3195		Applied Sciences Building 1	54,000,000			54,000,000	
		Physical Plant Projects/Equipment/Other	24,422,716	12,663,054	11,270,059	489,603	
		Total Construction/Acquisitions in Progress	128,172,716	13,991,756	29,941,357	83,489,603	750,000
PROPOSED PROJECTS							
	2017	Southwest Metroplex Building	39,600,000			39,600,000	
		Total Proposed Construction/Acquisitions	39,600,000	0	0	39,600,000	0
TOTAL CAPITAL PLAN			167,772,716	13,991,756	29,941,357	123,089,603	750,000

Unfunded Capital Needs:

2017	Land Acquisitions	1,200,000
2018	Farm Repair and Modernization	16,500,000
2018	Land Acquisitions	1,200,000
2019	Applied Sciences Building 2: Agriculture	90,000,000
2019	Aquatics Center	7,000,000
2019	Convocation and Event Center	72,000,000
2019	Dining Hall Expansion	5,000,000
2019	Fort Worth Building #2 and Physical Plant	78,000,000
2019	Land Acquisitions	1,200,000
2020	Land Acquisitions	1,200,000
2020	Wisdom Gym Renovation	10,000,000

TEXAS A&M UNIVERSITY - CORPUS CHRISTI
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	RFS Debt Proceeds	Other
APPROVED PROJECTS						
15-3188		Life Sciences Research and Engineering Building - Ph I	60,000,000	780,140	59,219,860	T
		Parking Garage - Island Campus	39,000,000		39,000,000	g,o,p
		Physical Plant Projects/Equipment/Other	7,500,000	6,223,740	1,276,260	
		Total Construction/Acquisitions in Progress	106,500,000	7,003,880	99,496,120	0
PROPOSED PROJECTS						
	2017	* Energy Consumption Reduction Project - Phase I	7,100,000		7,100,000	o
		Physical Plant Projects/Equipment/Other	14,000,000		12,600,000	1,400,000
		Total Proposed Construction/Acquisitions	21,100,000	0	19,700,000	1,400,000
TOTAL CAPITAL PLAN			127,600,000	7,003,880	119,196,120	1,400,000

* Project previously approved by the Board with third party financing under QECB program. Lower rates can be achieved through RFS.

Unfunded Capital Needs:

2018	Arts and Media Building	65,000,000
2018	Central Plant Chiller Replacement	1,200,000
2018	Central Plant Chilled and Hot Water Loop	3,000,000
2018	Learning Resources - Library	70,000,000
2018	Life Sciences Research and Engineering Complex - Ph II	65,000,000
2018	Momentum Athletics Complex	30,000,000
2018	Momentum Basketball Practice Facility	15,000,000
2018	NRC Roof Replacement	1,000,000
2018	NRC Renovations	3,500,000
2019	New Academic Building	45,000,000
2020	Health Center	25,500,000
2020	Student Aquatics Center	45,000,000
2021	Bridge Construction	30,000,000
2021	Convocation Center	101,250,000

TEXAS A&M INTERNATIONAL UNIVERSITY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	RFS Debt Proceeds	Other
APPROVED PROJECTS						
	16-3206	Addition of Instructional and Support Spaces	55,200,000		55,200,000	T
		Physical Plant Projects/Equipment/Other	3,998,000	1,428,504	2,569,496	
		Total Construction/Acquisitions in Progress	59,198,000	1,428,504	57,769,496	0
PROPOSED PROJECTS						
	2017	Addition of Instructional and Support Spaces (addition)	13,800,000			13,800,000 g,w
		Total Proposed Construction/Acquisitions	13,800,000	0	0	13,800,000
TOTAL CAPITAL PLAN						
			72,998,000	1,428,504	57,769,496	13,800,000

Unfunded Capital Needs:

2017	Athletics Complex	20,000,000
2017	Tennis Court Complex	12,000,000
2018	WHTC Large Classroom Addition	5,000,000
2018	Addition to Fine and Performing Arts	6,000,000
2018	Renovation of Kinesiology Convocation Building	28,000,000
2020	Art Studio/Assembly Hall Addition	60,000,000
2020	University Pool	2,000,000
2020	Addition to Science Center	11,000,000

TEXAS A&M UNIVERSITY - KINGSVILLE
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	RFS Debt Proceeds	Other
APPROVED PROJECTS						
		Athletic and Intramural Fields	7,000,000		7,000,000	
		Educational Complex	60,000,000		60,000,000	
		Physical Plant Projects/Equipment/Other	10,672,629	7,239,321	3,125,679	307,629
		Total Construction/Acquisitions in Progress	77,672,629	7,239,321	70,125,679	307,629
PROPOSED PROJECTS						
2017		Administrative Services Building	16,553,075		16,553,075	
2017		Eckhardt Hall Renovation	9,000,000		9,000,000	
2019		Bellamah Music Building Renovation	6,000,000		6,000,000	
2019		* ESCO Utility Project	9,000,000		9,000,000	
2019		Parking Garage Structure	20,000,000		20,000,000	
2021		Athletic Campaign Building	9,800,000		9,800,000	
		Physical Plant Projects/Equipment/Other	3,900,000		3,900,000	
		Total Proposed Construction/Acquisitions	74,253,075	0	74,253,075	0
TOTAL CAPITAL PLAN			151,925,704	7,239,321	144,378,754	307,629

* Funding has not been finalized and is subject to change.

Unfunded Capital Needs:	
2020	Athletic Venue Improvements
2020	Kineshetic Studies Facility
2020	STEM and Educational Center at the Weslaco Campus
2020	Technology Learning Center
2021	Convocation Center
2021	New Campus HVAC Central Plant

WEST TEXAS A&M UNIVERSITY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	RFS Debt Proceeds	Other
APPROVED PROJECTS						
18-3199		Agricultural Sciences Complex	48,760,000	354,770	38,760,000	9,645,230
		Amarillo Center Renovation - Phase II	7,200,000		7,200,000	
		Engineering Renovation - Phase II	6,000,000	75,435	5,924,565	
		Physical Plant Projects/Equipment/Other	31,623,120	6,123,418	661,191	24,838,511
		Total Construction/Acquisitions in Progress	93,583,120	6,553,623	52,545,756	34,483,741
PROPOSED PROJECTS						
		* ESCO Project	10,200,000		10,200,000	
2017		Football and Soccer/Track Stadiums	32,500,000		32,500,000	
2017		Renovate Jarrett Hall Phase II	14,330,000		14,330,000	
2017		Amarillo Center Renovation - Phase II (addition)	2,700,000			2,700,000
2018		Underclassmen Residence Hall - Phase III	35,000,000		35,000,000	
		Physical Plant Projects/Equipment/Other	20,325,000		3,975,000	16,350,000
		Total Proposed Construction/Acquisitions	115,055,000	0	96,005,000	19,050,000
TOTAL CAPITAL PLAN			208,638,120	6,553,623	148,550,756	53,533,741

* Funding has not been finalized and is subject to change.

Unfunded Capital Needs:		
2017	Undergraduate Residence Hall Renovations	3,000,000
2018	Education Building	18,000,000
2018	Nursing and Health Building	20,000,000
2019	Visitor Center	20,000,000
2019	Enrichment Center	25,000,000
2019	Undergraduate Residence Hall - Ph IV	25,000,000

TEXAS A&M UNIVERSITY - TEXARKANA
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	RFS Debt Proceeds	Other
APPROVED PROJECTS						
22-2997		Multipurpose Library Building and Central Plant - Phase 2	75,700,000	73,960,714	1,739,286	T,w
		Academic and Student Services Building	32,000,000		32,000,000	T
		Total Construction/Acquisitions in Progress	107,700,000	73,960,714	33,739,286	0
TOTAL CAPITAL PLAN			107,700,000	73,960,714	33,739,286	0

Unfunded Capital Needs: 2019 College of Business Building 36,500,000

TEXAS A&M UNIVERSITY - COMMERCE
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	RFS Debt Proceeds	Other
APPROVED PROJECTS						
21-3186		Nursing and Health Sciences Building	54,000,000	293,449	48,000,000	5,706,551
		Total Construction/Acquisitions in Progress	54,000,000	293,449	48,000,000	5,706,551
PROPOSED PROJECTS						
2017		* Energy Conservation Measures Project	9,500,000			9,500,000
2019		Morris Rec Center Expansion	5,000,000		5,000,000	
		Total Proposed Construction/Acquisitions	14,500,000	0	5,000,000	9,500,000
TOTAL CAPITAL PLAN			68,500,000	293,449	53,000,000	15,206,551

* Funding has not been finalized and is subject to change.

Unfunded Capital Needs:	
2018	Library and Center for Educational Innovation and Faculty Development, and Renovation of Existing Gee Library
2019	New Administration Building
2019	Parking Garage
2020	Multi-Purpose Event Center
	82,000,000
	30,000,000
	20,000,000
	30,000,000

TEXAS A&M UNIVERSITY - CENTRAL TEXAS
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
24-3194		Multipurpose Building 3	36,000,000	373,206		36,000,000 T	
		Physical Plant Projects/Equipment/Other	3,321,792		2,948,586		
		Total Construction/Acquisitions in Progress	39,321,792	373,206	2,948,586	36,000,000	0
PROPOSED PROJECTS							
		Physical Plant Projects/Equipment/Other	1,740,000			1,000,000	740,000
		Total Proposed Construction/Acquisitions	1,740,000	0	0	1,000,000	740,000
TOTAL CAPITAL PLAN							
			41,061,792	373,206	2,948,586	37,000,000	740,000

Unfunded Capital Needs:
2020 25,000,000
2020 60,000,000
Central Utility Plant
Student and Faculty Learning Commons/Auditorium

TEXAS A&M UNIVERSITY - SAN ANTONIO
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/16	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
		Science and Technology Building	63,000,000	237,999	3,463,829	63,000,000	T
		Physical Plant Projects/Equipment/Other	3,701,828	237,999	3,463,829	63,000,000	0
		Total Construction/Acquisitions in Progress	66,701,828	237,999	3,463,829	63,000,000	0
TOTAL CAPITAL PLAN							

Unfunded Capital Needs:		
2017	Central Plant	16,500,000
2019	Student Success and Innovation Center	37,200,000
2020	Academic Building	58,000,000
2020	General Use Building	30,000,000
2020	Kinesiology/Classroom/Lab Facility	45,000,000
2020	Library	46,400,000

TEXAS A&M AGRILIFE RESEARCH
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
06-3175		Agriculture & Life Sciences Building #4	32,500,000	7,510,496	10,000,000		14,989,504 0
06-3192		Dallas Research Center Facility	34,000,000	508,140			33,491,860 0
		Building Expansion of the Office of the Texas State Chemist	4,500,000	3,160,537			1,339,463 0
		Physical Plant Projects/Equipment/Other	9,587,204	4,025,914	5,561,290		
		Total Construction/Acquisitions in Progress	80,587,204	15,205,087	15,561,290	0	49,820,827
TOTAL CAPITAL PLAN			80,587,204	15,205,087	15,561,290	0	49,820,827

TEXAS A&M AGRILIFE EXTENSION SERVICE
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
		Physical Plant Projects/Equipment/Other	1,339,562		1,339,562		
		Total Construction/Acquisitions in Progress	1,339,562	0	1,339,562	0	0
TOTAL CAPITAL PLAN							
			1,339,562	0	1,339,562	0	0

**TEXAS A&M FOREST SERVICE
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION**

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
		Physical Plant Projects/Equipment/Other	104,042		104,042		
		Total Construction/Acquisitions in Progress	104,042	0	104,042	0	0
TOTAL CAPITAL PLAN							
			104,042	0	104,042	0	0

Unfunded Capital Needs: 2017
Agency Facilities (new construction, renovations, improvements, furnishings) 7,200,000

TEXAS A&M VETERINARY MEDICAL DIAGNOSTIC LABORATORY
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	RFS Debt Proceeds	Other
APPROVED PROJECTS						
20-3160		Texas A&M Veterinary Medical Diagnostic Laboratory	53,600,000	38,287,271	14,712,729	600,000
		Physical Plant Projects/Equipment/Other	199,000	109,060	89,940	
		Total Construction/Acquisitions in Progress	53,799,000	38,396,331	14,802,669	600,000
TOTAL CAPITAL PLAN			53,799,000	38,396,331	14,802,669	600,000

Unfunded Capital Needs:
2018

Texas A&M Veterinary Medical Diagnostic
Laboratory, Amarillo Facility
15,000,000

TEXAS A&M ENGINEERING EXPERIMENT STATION
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
28-3196		Center for Infrastructure Renewal	73,000,000	536,793		72,463,207	
		Physical Plant Projects/Equipment/Other	4,635,515	514,871	130,644	3,990,000	
		Total Construction/Acquisitions in Progress	77,635,515	1,051,664	130,644	76,453,207	0
PROPOSED PROJECTS							
2017		Center for Infrastructure Renewal (addition)	7,800,000			7,800,000	
2018		TEES Headquarters Building	9,000,000			6,000,000	3,000,000
2018		Mary K. O'Connor Process Safety Center	12,000,000				12,000,000
2018		Rowlett Industrial Distribution Building	13,000,000				13,000,000
2019		Cyber-Physical Research and Development Center	10,000,000				10,000,000
		Physical Plant Projects/Equipment/Other	4,300,000			4,300,000	
		Total Proposed Construction/Acquisitions	56,100,000	0	0	18,100,000	38,000,000
TOTAL CAPITAL PLAN			133,735,515	1,051,664	130,644	94,553,207	38,000,000

TEXAS A&M ENGINEERING EXTENSION SERVICE
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
		Physical Plant Projects/Equipment/Other	4,300,000	44,528	500,000		3,755,472
		Total Construction/Acquisitions in Progress	4,300,000	44,528	500,000	0	3,755,472
PROPOSED PROJECTS							
2018		New Building at H.B. Zachry Training Center	5,500,000			5,500,000 Y	
2018		Water Wastewater Treatment System	8,000,000			8,000,000 Y	
2020		RELLIS - TEEEX Training Complex	7,000,000			7,000,000 Y	
2021		Fire Station/Classroom/Office - Brayton Firefield	12,000,000			12,000,000 Y	
		Physical Plant Projects/Equipment/Other	4,500,000			4,500,000	
		Total Proposed Construction/Acquisitions	37,000,000	0	0	37,000,000	0
TOTAL CAPITAL PLAN			41,300,000	44,528	500,000	37,000,000	3,755,472

TEXAS A&M TRANSPORTATION INSTITUTE
FY 2017 - FY 2021 CAPITAL PLAN
SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
		Physical Plant Projects/Equipment/Other	1,268,674		1,268,674		
		Total Construction/Acquisitions in Progress	1,268,674	0	1,268,674	0	0
PROPOSED PROJECTS							
	2017	* TTI State Headquarters	75,000,000		52,600,000	22,400,000 o,y	
		Total Proposed Construction/Acquisitions	75,000,000	0	52,600,000	22,400,000	0
TOTAL CAPITAL PLAN							
			76,268,674	0	53,868,674	22,400,000	0

* Project will not move forward until POR is complete. \$13 million of RFS debt will be funded by TEES.

SYSTEM OFFICES

FY 2017 - FY 2021 CAPITAL PLAN

SUMMARY INFORMATION

Project #	Projected FY Start Date	Project Name	Total Planning Amount	Cumulative Expenditures Prior Years to 6/30/2016	PUF Debt Proceeds	RFS Debt Proceeds	Other
APPROVED PROJECTS							
		Human Capital Management Software Purchase	53,507,000	8,911,864	44,595,136		
		Total Construction/Acquisitions in Progress	53,507,000	8,911,864	44,595,136	0	0
PROPOSED PROJECTS							
	2017	* Gateway Education Center	80,000,000			80,000,000	0
	2017	* RELLIS Campus Infrastructure	49,200,000			49,200,000	a,o
		Total Proposed Construction/Acquisitions	129,200,000	0	0	129,200,000	0
TOTAL CAPITAL PLAN			182,707,000	8,911,864	44,595,136	129,200,000	0

* Projects will not move forward until POR is complete.

Unfunded Capital Needs: 2019 100,000,000

Financial Management System Replacement

THE TEXAS A&M UNIVERSITY SYSTEM
CONFIRMATION OF EMERITUS/EMERITA TITLES
EMERITUS/EMERITA TITLE LIST NO. 17-01

System Member Honoree	Years of Service	Current Rank	Title Conferred	Effective Date
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PRAIRIE VIEW A&M UNIVERSITY

Dr. Freddie L. Richards	40	Professor	Professor Emeritus of Agriculture	Upon Approval by the Board and the Honoree's Complete Retirement
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TEXAS A&M INTERNATIONAL UNIVERSITY

Dr. Concepción Hickey	39	Dean	Dean Emerita of University College	Upon Approval by the Board and the Honoree's Complete Retirement
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Dr. Ray M. Keck, III	22	President	President Emeritus	Upon Approval by the Board and the Honoree's Complete Retirement
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TEXAS A&M UNIVERSITY

Dr. James C. Bradford	35	Professor	Professor Emeritus of History	Upon Approval by the Board and the Honoree's Complete Retirement
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Dr. Bhanu P. Chowdhary	15	Professor	Professor Emeritus of Veterinary Integrative Biosciences	Upon Approval by the Board and the Honoree's Complete Retirement
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System Member Honoree	Years of Service	Current Rank	Title Conferred	Effective Date
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TEXAS A&M UNIVERSITY (Continued)

Dr. Guy L. Curry	45	Professor	Professor Emeritus of Industrial and Systems Engineering	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Janice P. DeWald	32	Professor	Professor Emerita of Dental Hygiene	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Thomas R. Dunlap	25	Professor	Professor Emeritus of History	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Charles A. Johnson	38	Professor	Professor Emeritus of Political Science	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Patricia S. Lynch	29	Professor	Professor Emerita of Educational Psychology	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Ronald D. Macfarlane	49	Distinguished Professor	Distinguished Professor Emeritus of Chemistry	Upon Approval by the Board and the Honoree's Complete Retirement

System Member Honoree	Years of Service	Current Rank	Title Conferred	Effective Date
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TEXAS A&M UNIVERSITY (Continued)

Dr. Ron E. McBride	28	Professor	Professor Emeritus of Health and Kinesiology	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Wallace L. McKeehan	22	Regents and Distinguished Professor	Regents Professor Emeritus and Distinguished Professor Emeritus of the Institute of Biosciences and Technology	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Michael D. Murphy	42	Professor	Professor Emeritus of Landscape Architecture and Urban Planning	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. H. Joseph Newton	37	Professor	Dean Emeritus of Science and Professor Emeritus of Statistics	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. J. James Rohack	30	Professor	Professor Emeritus of Internal Medicine	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Thomas T. Wilheit Jr.	27	Professor	Professor Emeritus of Atmospheric Sciences	Upon Approval by the Board and the Honoree's Complete Retirement

System Member Honoree	Years of Service	Current Rank	Title Conferred	Effective Date
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TEXAS A&M UNIVERSITY (Continued)

Dr. Victor L. Willson	37	Professor	Professor Emeritus of Educational Psychology	Upon Approval by the Board and the Honoree's Complete Retirement
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Dr. Richard W. Woodman	38	Professor	Professor Emeritus of Management	Upon Approval by the Board and the Honoree's Complete Retirement
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TEXAS A&M UNIVERSITY-CORPUS CHRISTI

Dr. Suzzette Chopin	21	Professor	Professor Emerita of Biomedical Sciences	Upon Approval by the Board and the Honoree's Complete Retirement
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Dr. Harvey Knull	10	Dean	Associate Vice President for Research and Scholarly Activity and Dean of Graduate Studies Emeritus	Upon Approval by the Board and the Honoree's Complete Retirement
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TEXAS A&M UNIVERSITY-SAN ANTONIO

Dr. Brent Marriott Snow	6	Senior Associate to the President	Provost and Vice President for Academic Affairs Emeritus	Upon Approval by the Board and the Honoree's Complete Retirement
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WEST TEXAS A&M UNIVERSITY

Ms. Susan Coleman	33	Instructor	Instructor Emerita of Criminal Justice	Upon Approval by the Board and the Honoree's Complete Retirement
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System Member Honoree	Years of Service	Current Rank	Title Conferred	Effective Date
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WEST TEXAS A&M UNIVERSITY (Continued)

Mr. Bill Evans	46	Associate Professor	Associate Professor Emeritus of Music	Upon Approval by the Board and the Honoree's Complete Retirement
Dr. Suzanne Monroe	18	Professor	Professor Emerita of Education	Upon Approval by the Board and the Honoree's Complete Retirement

TEXAS A&M AGRILIFE EXTENSION SERVICE

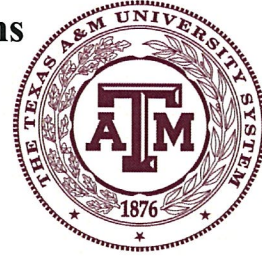
Ms. Pamela D. Lincoln	33	County Extension Agent – Family and Consumer Sciences	County Extension Agent Emerita	Upon Approval by the Board and the Honoree's Complete Retirement
Mr. Patrick J. (Rick) Hirsch <i>[posthumous]</i>	28	County Extension Agent- Agriculture/ Natural Resources	County Extension Agent Emeritus	Upon Approval by the Board

The Texas A&M University System
Appointed and Commissioned Peace Officers
July 20, 2016

University	Officer's Name	Title	Hire Date
PRAIRIE VIEW A&M UNIVERSITY			
	Johnson, Michael	Police Officer	11/06/2015
	Kinlaw, Michael	Police Officer	11/16/2015
	Ervin, Larry	Police Officer	03/15/2016
	Lavene, Mark	Police Officer	07/05/2016
TEXAS A&M UNIVERSITY			
	Anderson Jr., Craig	Police Officer	06/03/2016
	Ashbaucher, Elizabeth	Police Officer	06/03/2016
	Eggett, Jay	Police Officer	06/03/2016
	Preston, Troy	Police Officer	06/03/2016
	Steele, Michael	Police Officer	06/03/2016
	Luna, Jose	Police Officer	07/05/2016
TEXAS A&M UNIVERSITY AT GALVESTON			
	Ausmus, Jack J.	Peace Officer	04/11/2016
TEXAS A&M UNIVERSITY-CENTRAL TEXAS			
	Mancillas, Jesus	Police Officer	06/15/2016
	Mobley, Mary	Police Officer	06/15/2016
TEXAS A&M UNIVERSITY-CORPUS CHRISTI			
	Corpus, Daniel M.	Police Officer	07/06/2016
TEXAS A&M UNIVERSITY-KINGSVILLE			
	Bruce, Juan Luis	Police Officer	06/01/2016
	Salinas, Vilma V.	Sergeant	06/01/2016
TEXAS A&M UNIVERSITY-SAN ANTONIO			
	Escobedo, Jacob A.	Police Officer	04/25/2016

01.03 Appointing Power and Terms and Conditions of Employment

Revised [September 1, 2016](#) (MO -2016)
Next Scheduled Review: September 1, 2021
Click to view [Revision History](#).



Policy Statement

The Board of Regents (board) of The Texas A&M University System (system) appoints all officers, faculty members and other employees of the system, but the board may delegate this authority to the chancellor in accordance with system policy.

Reason for Policy

This policy explains the appointment of system officers and employees made by the board and those delegated to the chancellor, including those the chancellor may delegate to member chief executive officers (CEOs).

Procedures and Responsibilities

1. GENERAL

The board appoints all of the officers, faculty members and other employees of the system. The board, however, may delegate to the chancellor, and the chancellor may delegate to the respective CEO, the authority to appoint, promote, transfer and terminate employees subject to the limitations provided in system policy, including System Policy 25.07, *Contract Administration*. The CEO of a university shall be its president. The CEO of an agency shall be its director.

2. APPOINTMENT OF SYSTEM OFFICERS BY THE BOARD OF REGENTS

- 2.1 The board shall select and appoint the chancellor as the CEO of the system. The chancellor is responsible for the management and operation of the system under the direction of the board. The board may dismiss or reassign the chancellor without cause.
- 2.2 The board shall appoint the university presidents and the agency directors. Prior to appointment, the chancellor shall make recommendations for the position. With prior approval of the board, the chancellor may dismiss or reassign a CEO without cause.

- 2.3 The board shall appoint deputy chancellors and vice chancellors, including the vice chancellor and dean, agriculture and life sciences, and the vice chancellor and dean, engineering. Prior to appointment, the chancellor shall make recommendations for the position. With subsequent confirmation of the board, the chancellor may dismiss or reassign a deputy chancellor or a vice chancellor without cause.
- 2.4 The board shall appoint the general counsel. Prior to appointment, the chancellor shall make recommendations for the position. With prior approval of the board, the chancellor may dismiss or reassign the general counsel without cause.
- 2.5 The board shall appoint the chief auditor. Prior to appointment, the chancellor shall make recommendations for the position. The chief auditor shall report to the board through the Committee on Audit of the Board, with access to the chancellor. The board may dismiss or reassign the chief auditor without cause.
- 2.6 Except as provided by Section 2.3 and with the approval of the chancellor, a university president shall appoint vice presidents and deans of member universities, and agency directors shall appoint deputy and associate directors of agencies. After consultation with the chancellor, a CEO may dismiss or reassign a vice president, dean, deputy director or associate director without cause.
- 2.7 The board may select and appoint an interim chancellor. Upon the recommendation of the chancellor, the board may make interim appointments of deputy chancellor, vice chancellor, general counsel, chief auditor, and CEO.
- 2.8 Except for the vice chancellor and dean, agriculture and life sciences, and the vice chancellor and dean, engineering, and with the approval of the chancellor, a CEO may appoint an interim vice president, dean, deputy director or associate director.
- 2.9 The board shall set the initial salary and the conditions of employment for each officer appointed under Sections 2.1 through 2.5 and 2.7. A CEO shall set the initial salary and conditions of employment for vice presidents, deans, deputy directors and associate directors appointed under Section 2.6 and interim appointees under Section 2.8, and the initial salary for these officers shall not, without board approval, exceed by 10% the median annual salary for a comparable position at peer institutions or agencies.

3. PRESIDENTIAL SEARCH

- 3.1 The board shall act as a search committee of the whole for all presidential searches.
- 3.2 The board may at its discretion appoint a presidential search advisory committee (committee) to fill a vacancy for the position of president of a member university.
- 3.3 Responsibilities of the Advisory Committee

The committee shall determine the candidates' academic, administrative, and business abilities.

The committee may interview candidates as a part of its selection process. Interviews should be conducted on the basis that the confidentiality of the process is critical to its ultimate success.

The committee shall submit to the board, through the chancellor, a list of no fewer than three candidates in no rank order.

The board shall determine which candidates (if any) will be interviewed by the board prior to naming a finalist(s). If none of the names submitted by the committee is satisfactory to the board, the board may either name a new committee or proceed to select a finalist(s) under such other procedures as it may deem proper and appropriate at its sole discretion.

The board shall not be limited under any circumstances to only consider candidates previously vetted by the advisory committee.

4. APPOINTMENT OF FACULTY AND OTHER EMPLOYEES AND AWARD OF TENURE

4.1 Appointment of University Faculty and Award of Tenure

4.1.1 A university president shall appoint and approve promotion of all members of the faculty except as provided in Section 4.1.3, and the president shall annually provide to the chancellor a list of all faculty promoted during the preceding fiscal year.

4.1.2 The appointing president shall set the initial salaries and conditions of employment for faculty appointed in Section 4.1, and the initial salary for these faculty members may, only with the specific prior approval of the chancellor, exceed by 10% the median annual salary for a comparable position at peer institutions.

4.1.3 Upon recommendation of the university president and with approval of the chancellor, the board may award tenure to a faculty member.

4.2 Other Appointments

The chancellor may delegate authority to the CEOs to appoint, promote, transfer and dismiss all other employees not covered in the preceding sections.

4.3 Appointment of University Faculty as Administrators

4.3.1 The appointing authority may dismiss an administrator, who holds tenure on the faculty of a member university, from the administrative position without cause.

4.3.2 The actions or conduct of an administrator may be used as grounds for dismissal as a tenured faculty member. Unless dismissed as a tenured faculty member, an administrator who holds tenure may return to a tenured faculty position.

- 4.3.3 The CEO shall adjust the salary of a faculty member who returns to the faculty after serving in an administrative position to an amount that does not exceed the salary of other persons with similar qualifications performing similar duties.

5. BOARD OF REGENTS REVIEW

Annually, the board shall review the performance of the chancellor of the system and the member CEOs.

Related Statutes, Policies, or Requirements

[Tex. Educ. Code § 51.948, Restrictions and Contracts with Administrators](#)

[System Policy 02.01, Board of Regents](#)

[System Policy 02.02, Office of the Chancellor](#)

[System Policy 25.07, Contract Administration](#)

Member Rule Requirements

A rule is not required to supplement this policy.

Contact Office

Office of the Chancellor
(979) 458-6000

21.01 Financial Policies, Systems and Procedures

Revised [September 1, 2016](#) (MO -2016)
Next Scheduled Review: September 1, 2021
Click to view [Revision History](#).



Policy Statement

All members of The Texas A&M University System shall maintain uniform financial policies and procedures.

Reason for Policy

This policy establishes the standards for financial policies, procedures, and reporting.

Definitions

Click to view [Definitions](#).

Procedures and Responsibilities

Financial policies and procedures shall be uniform throughout the system and shall conform to the directives of the Board of Regents, to the state or federal laws where applicable and to all riders on appropriations bills. Financial policies and procedures shall comply with generally accepted accounting principles as established by the Governmental Accounting Standards Board and other standard setting entities. Each member chief financial officer has direct responsibility for the establishment of efficient and effective internal controls over the financial accounting system and financial reporting.

Related Statutes, Policies, or Requirements

[Tex. Gov't Code, Ch. 2101, Accounting Procedures](#)

Member Rule Requirements

A rule is not required to supplement this policy.

Contact Office

System Office of Budgets and Accounting
(979) 458-6100



25.07 Contract Administration

Revised [September 1, 2016](#) (MO -2016)
Next Scheduled Review: September 1, 2021
Click to view [Revision History](#).

Policy Statement

The effective administration of contracts is an essential operational function of The Texas A&M University System (system). All contracts entered into by a member of the system, unless specifically excluded by this or another policy adopted by the Board of Regents (board), are subject to this policy, including all original contracts, amendments, alterations, modifications, corrections, changes, renewals and extensions.

Reason for Policy

This policy provides uniform systemwide contract administration requirements.

Definitions

Click to view [Definitions](#).

Procedures and Responsibilities

1. CONTRACT ADMINISTRATION RULES

It shall be the responsibility of each member to develop and implement a contract administration rule. Such rule must address the following:

- (a) the process for contract origination, recommendation, approval, execution, administration and contract close-out; and
- (b) contract reporting requirements.

2. CONTRACTS REQUIRING BOARD APPROVAL

Except as stated in Section 3, the following contracts must be submitted to the board for approval:

- (a) Contracts that involve an annual stated or implied consideration of \$500,000 or more;

- (b) Contracts that have a primary term longer than five (5) years regardless of dollar value; and
- (c) Employment agreements containing one or more of the following provisions:
 - (1) employment contracts with system or member administrators that are to be paid in whole or in part from appropriated funds;
 - (2) employment contracts having an annual salary consideration of \$500,000 or more;
 - (3) employment contracts having a primary term longer than three (3) years;
 - (4) employment contracts that allow for settlement or other payments on the termination of the contract to exceed an amount equal to the discounted net present cash value of the contract on termination at a market interest rate agreed upon in the contract;
 - (5) employment contracts allowing for development leave that is inconsistent with System Regulation *12.99.01, Faculty Development Leave*; or
 - (6) employment contracts awarding tenure in any way that varies from the general policy on the award of tenure.

The board must approve any contract amendment, extension, or renewal that exceeds 25% of the value of the original contract approved by the board, unless the authority to exceed the approved amount is expressly delegated by the board or an exception is expressly adopted by the board for that specific contract.

The foregoing does not abrogate the authority of the chancellor or a member chief executive officer (CEO) to appoint officials as set out in System Policy *01.03, Appointing Power and Terms and Conditions of Employment*.

3. CONTRACTS NOT REQUIRING BOARD APPROVAL

The following types of contracts are not required to receive board approval regardless of dollar value or term:

- (a) sponsored research contracts and grants;
- (b) contracts transferring rights in technology or products protectable by (1) patent or as a plant variety; (2) copyright; (3) treatment as a trade secret of unpatented technological know-how; or (4) trademark or service mark;
- (c) contracts which are procured through a state contract, state catalogue, or other procurement methodologies authorized by state statute and in accordance with the system requirements;
- (d) contracts for athletic events, athletic contests and use of athletic facilities in which the event, contest or use occurs over the course of two (2) years or less;
- (e) employment contracts for university athletics department administrators or coaches so long as the annual salary consideration is less than \$500,000 and does not exceed by 10% the median annual compensation for a comparable position within the university's respective athletics conference; and

- (f) contracts, grants and agreements, including interagency and intrasystem contracts, to perform research, educational and/or service activities consistent with a member's mission.

4. REQUIRED GENERAL COUNSEL REVIEW

The Office of General Counsel (OGC) shall establish contract review guidelines to be followed for all contracts or agreements entered into by a member. Such guidelines shall contain the following:

- (a) a description of each step that a member must use to evaluate and process contracts; and
- (b) a checklist that describes each process that must be completed before contract execution.

All contracts or agreements that have a stated or implied consideration of \$100,000 or more must be submitted to OGC for review and approval as to form and legal sufficiency when required by OGC guidelines that have been approved by the chancellor.

5. CONTRACTS GOVERNED BY OTHER POLICIES

All contracts for (a) the purchase or sale of real property; (b) the lease, license or use of system real property; (c) the lease, license or use of real property from third parties; (d) the granting or acceptance of easements or rights-of-way; and (e) any other acquisition or disposition of real property or real property interests shall be governed by the policies under Policy Series 41, *Real Property*, and any regulations promulgated under these policies. The delegation of authority for all construction contracts shall be governed by System Policy 51.04, *Delegations of Authority on Construction Projects*, and the regulations promulgated under that policy.

6. CONTRACT APPROVAL AND DELEGATION OF AUTHORITY

With the exception of Section 3(b) which is covered in System Policy 17.01, *Intellectual Property Management and Commercialization*, contracts and grants described in Section 3 may be approved by member CEOs, or their designees, regardless of dollar value or term. The chancellor is authorized to approve all other contracts not reserved for approval by the board, and may delegate authority to deputy chancellors, vice chancellors, CEOs or others to execute all such other contracts less than \$750,000.

7. WRITTEN AUTHORIZATION REQUIRED

The authority to enter into contracts on behalf of the system or any of its members must be by express written authority pursuant to the policies of the board and approved contract administration rules of the system or the respective member.

8. EXTENSION OF PRE-EXISTING CONDITIONS FOR CONTRACTS WHICH PRE-DATE THIS POLICY

Contracts reviewed and authorized prior to the adoption of this policy shall remain in full force and effect; however, any modification or extension of such contracts shall be reviewed and authorized in accordance with this policy.

Related Statutes, Policies, or Requirements

[Tex. Educ. Code § 51.159](#)

[Tex. Educ. Code § 51.9335](#)

[State of Texas Contract Management Guide](#)

[System Policy 01.03, *Appointing Power and Terms and Conditions of Employment*](#)

[System Policy, Series 41, *Real Property*](#)

[System Policy 51.04, *Delegations of Authority on Construction Projects*](#)

[System Regulation 25.07.01, *Contract Administration, Delegations, and Reporting*](#)

[System Regulation 25.07.03, *Acquisition of Goods and/or Services*](#)

[System Member Delegations of Authority for Contract Administration](#)

Member Rule Requirements

A rule is required to supplement this policy. See Section 1.

Contact Office

System Office of Budgets and Accounting
(979) 458-6100

31.06 Sick Leave Pool

Revised [September 1, 2016](#) (MO -2016)
Next Scheduled Review: September 1, 2021
Click to view [Revision History](#).



Policy Statement

The chancellor of The Texas A&M University System (system) is authorized to create a sick leave pool program which will be developed and administered in accordance with state law.

Reason for Policy

This policy authorizes the establishment of a system sick leave pool program.

Procedures and Responsibilities

The system Board of Regents delegates to the chancellor the authority to adopt and implement a program which allows system employees to voluntarily transfer sick leave time earned by the employee to a sick leave pool or pools for the benefit of eligible employees or an eligible employee's immediate family member who suffers from a catastrophic illness or injury.

Related Statutes, Policies, or Requirements

[Tex. Gov't Code, Ch. 661, Subch. A](#)

Member Rule Requirements

A rule is not required to supplement this policy.

Contact Office

System Offices Human Resources
(979) 458-6169

33.06 Hours of Work for Full-time Salaried Employees

Revised [September 1, 2016](#) (MO -2016)
Next Scheduled Review: September 1, 2021
Click to view [Revision History](#).



Policy Statement

The work hours required for full-time salaried employees of The Texas A&M University System (system) shall be scheduled in accordance with this policy.

Reason for Policy

This policy defines the minimum number of work hours for certain employees and establishes standardized work schedule parameters for all system employees.

Procedures and Responsibilities

1. GENERAL

System employees who are paid on a full-time salary basis shall work a minimum of 40 hours a week. An employee who is exempt under the Fair Labor Standards Act must maintain either a 40-hour workweek or, if approved, an 80-hour schedule over two consecutive workweeks. The working hours of certain members of the faculty or staff may vary, depending upon the position held. Some full-time salaried positions require a greater number of actual working hours than others, and the acceptance of such a requirement is a condition of employment for employees in these positions. Within the limitations of applicable law, the chancellor may approve exceptions to the minimum length of the workweek and the maximum length of a workday in order to achieve and maintain operational efficiency.

2. HOURS OF WORK

Normal office hours are 8 a.m. to 5 p.m., Monday through Friday, with one hour off for lunch. Major offices of each member, as designated by the chief executive officer (CEO), shall be open during the noon hour with at least one person on duty to accept calls, receive visitors, or transact business. The work schedule of such departments or units shall be prescribed by the member CEO or designee.

Related Statutes, Policies, or Requirements

[Tex. Gov't Code Ch. 658](#)

Member Rule Requirements

A rule is not required to supplement this policy.

Contact Office

System Offices Human Resources
(979) 458-6169

Resolution

Board of Regents The Texas A&M University System

WHEREAS, Mr. Greg A. Garcia was born and raised in San Antonio, Texas, and earned his Bachelor of Business Administration degree from Texas A&M University; and

WHEREAS, he was an active member of the Corps of Cadets and served on numerous student organizations while attending Texas A&M University; and

WHEREAS, he served The Texas A&M University System Office of Government Relations as Assistant Vice Chancellor from 1995 to 2012 where he represented Texas A&M University-Kingsville, Texas A&M University-Corpus Christi, Texas A&M International University, and Texas A&M University-San Antonio; and

WHEREAS, he served as Associate Vice President for Government Relations at Texas A&M University-San Antonio from 2012 until the present; and

WHEREAS, he has been actively engaged in the San Antonio community and is a member of The Greater San Antonio Chamber of Commerce in which he served on the Public Affairs Steering, Legislative Task Force, and the Education Task Force Committees. He was appointed to the San Antonio Bexar County Bond Oversight Board and served on the San Antonio Greater Chamber Red Carpet and Diplomat Committees, and was selected "Diplomat of the Year" by the chamber; and

WHEREAS, he has been an active member and supporter of Texas A&M University through the Association of Former Students, 12th Man Foundation, Corp of Cadets Association, Capital City A&M Club and San Antonio A&M Club; and

WHEREAS, his efforts in building relationships and providing leadership were recognized repeatedly throughout his career, including selection to the San Antonio A&M Club Board of Directors, Vice-President of the Texas A&M Hispanic Network, Muster Chairman of the San Antonio A&M Club, and Chairman of San Antonio Scholarship Fundraisers of San Antonio; and

WHEREAS, he was instrumental in bringing Texas A&M University-San Antonio to the underserved Southside of San Antonio; and

WHEREAS, he has dedicated his life to fostering positive relationships within and outside the state of Texas and has been a true Aggie supporter as a member of the class of 1962; and

WHEREAS, he has earned the admiration and respect of his colleagues for his collegiality, enthusiasm, professionalism and hard work; and

WHEREAS, he has employed his community spirit and his resolute commitment to advancement with many years of service to higher education, governmental relations and the people of the state of Texas; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize Mr. Greg A. Garcia for his tireless dedication, vigorous advocacy and for his impact on The Texas A&M University System; 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 Mr. Greg A. Garcia and to the Archives of The Texas A&M University System as an expression of appreciation and respect for Mr. Greg A. Garcia.

ADOPTED, this 1st day of September 2016.

Resolution

Board of Regents
The Texas A&M University System

WHEREAS, Mr. Greg A. Garcia was born and raised in San Antonio, Texas, and earned his Bachelor of Business Administration degree from Texas A&M University; and

WHEREAS, he was an active member of the Corps of Cadets and served on numerous student organizations while attending Texas A&M University; and

WHEREAS, he served The Texas A&M University System Office of Government Relations as Assistant Vice Chancellor from 1995 to 2012 where he represented Texas A&M University-Kingsville, Texas A&M University-Corpus Christi, Texas A&M International University, and Texas A&M University-San Antonio; and

WHEREAS, he served as Associate Vice President for Government Relations at Texas A&M University-San Antonio from 2012 until the present; and

WHEREAS, he has been actively engaged in the San Antonio community and is a member of The Greater San Antonio Chamber of Commerce in which he served on the Public Affairs Steering, Legislative Task Force, and the Education Task Force Committees. He was appointed to the San Antonio Bexar County Bond Oversight Board and served on the San Antonio Greater Chamber Red Carpet and Diplomat Committees, and was selected "Diplomat of the Year" by the chamber; and

WHEREAS, he has been an active member and supporter of Texas A&M University through the Association of Former Students, 12th Man Foundation, Corp of Cadets Association, Capital City A&M Club and San Antonio A&M Club; and

WHEREAS, his efforts in building relationships and providing leadership were recognized repeatedly throughout his career, including selection to the San Antonio A&M Club Board of Directors, Vice-President of the Texas A&M Hispanic Network, Muster Chairman of the San Antonio A&M Club, and Chairman of San Antonio Scholarship Fundraisers of San Antonio; and

WHEREAS, he was instrumental in bringing Texas A&M University-San Antonio to the underserved Southside of San Antonio; and

WHEREAS, he has dedicated his life to fostering positive relationships within and outside the state of Texas and has been a true Aggie supporter as a member of the class of 1962; and

WHEREAS, he has earned the admiration and respect of his colleagues for his collegiality, enthusiasm, professionalism and hard work; and

WHEREAS, he has employed his community spirit and his resolute commitment to advancement with many years of service to higher education, governmental relations and the people of the state of Texas; now, therefore, be it

RESOLVED, that we, the members of the Board of Regents of The Texas A&M University System, gratefully recognize Mr. Greg A. Garcia for his tireless dedication, vigorous advocacy and for his impact on The Texas A&M University System; 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 Mr. Greg A. Garcia and to the Archives of The Texas A&M University System as an expression of appreciation and respect for Mr. Greg A. Garcia.

ADOPTED, this 1st day of September 2016.

FACULTY DEVELOPMENT LEAVE LIST
FY 2017
PRAIRIE VIEW A&M UNIVERSITY

Name/ Title/ Department	Years of PVAMU Tenured, Tenure- Track Service	Semester of Leave	Location and Brief Description of Leave
COLLEGE OF ARTS AND SCIENCES			
Hua-Jun Fan Professor Chemistry	13	Spring 2017	Leave will be spent in Iowa at Iowa State University, Ningbo, China and Prairie View A&M University. Dr. Fan will spend time in the labs at Iowa State University and Ningbo, China strengthening an existing research partnership, learning new instrumental techniques, and exploring new research areas. This partnership will expand the research capacity of PVAMU and expose the students to new technologies and science. The opportunity to collaborate with some of the brightest minds in the field and to develop enduring research partnerships and new teaching pedagogy will enhance his research contribution, enrich his teaching and create greater visibility for PVAMU.
Gloria Regisford Professor Biology	18	Spring 2017	Leave will be spent at Baylor College of Medicine (BCM) in Houston, Texas. Dr. Regisford will spend time in the labs at Baylor College of Medicine being exposed to new bioinformatics databases, tools and programming and performing bioinformatics research on gynecological cancers. The activities will significantly improve bioinformatics education in the Biology department; promote interdisciplinary integration of research and education in STEM departments at PVAMU; and lead to a strong collaborative bioinformatics research program between PVAMU and BCM in the future. This opportunity will enrich the teaching and research capacity for Dr. Regisford, which directly impacts the educational experience and knowledge attainment of students at Prairie View A&M University.

COLLEGE OF EDUCATION			
Emma Joahanne Thomas-Smith Professor Educational Administration	40	Fall 2016 – Spring 2017	<p>Leave will be spent at Prairie View A&M University. Dr. E. Joahanne Thomas-Smith, a tenured Professor in the Department of Educational Leadership and Counseling, Provost and Senior Vice President for Academic Affairs Emerita, Liaison to the Southern Association for Colleges and Schools Commission on Colleges, and Special Assistant to the President for Institutional Accreditation has been employed by PVAMU for over 45 years. She has held a wide variety of roles including department head, assistant dean, associate vice president, associate provost, interim provost and vice president for academic affairs, provost and senior vice president for academic and student affairs, and provost and senior vice president for academic affairs. During her leave, Dr. Thomas-Smith will complete and submit lesson plans for two future courses, identify research focus areas, and submit significant completed work in one of the research areas of focus.</p>

TARLETON STATE UNIVERSITY
RECOMMENDATIONS FOR TENURE
TENURE LIST NO. 17-01

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u>		<u>Effective</u> <u>Date/Tenure</u>
		<u>Univ./</u>	<u>Other Inst.</u>	
COLLEGE OF AGRICULTURAL and ENVIRONMENTAL SCIENCES				
Dr. W. Stephen Damron	Professor Animal Sciences	0	≥15	Upon Approval by the Board and Faculty Arrival
COLLEGE OF HEALTH SCIENCES AND HUMAN SERVICES				
Dr. Melody A. Loya	Associate Professor Social Work	0	9	Upon Approval by the Board and Faculty Arrival
Dr. Vimala Pillari	Professor Social Work	0	≥15	Upon Approval by the Board and Faculty Arrival
COLLEGE OF LIBERAL AND FINE ARTS				
Dr. Tara O'Connor Shelley	Associate Professor Criminology, Criminal Justice and Strategic Studies	0	10	Upon Approval by the Board and Faculty Arrival

**TARLETON STATE UNIVERSITY
BACKGROUND OF FACULTY
RECOMMENDED FOR ACADEMIC TENURE**

COLLEGE OF AGRICULTURAL AND ENVIRONMENTAL SCIENCES

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. W. Stephen Damron	Ph.D. (1982) University of Tennessee	Fa 1982 – Sp 1985 Assistant Professor University of Hawaii at Hilo Fa 1985 – Sp 1988 Assistant Professor University of Wisconsin – River Falls Fa 1988– Sp 2016 Associate Professor Oklahoma State University Fa 2016 Professor Tarleton State University

COLLEGE OF HEALTH SCIENCES AND HUMAN SERVICES

Dr. Melody A. Loya	Ph.D. (2007) Capella University	Fa 2007 – Sp 2012 Assistant Professor West Texas A&M University Fa 2012 – Sp 2016 Associate Professor West Texas A&M University Fa 2016 Associate Professor Tarleton State University
Dr. Vimala Pillari	Ph.D. (1978) Columbia University	Fa 1985 – Sp 1995 Professor Norfolk State University – Virginia Fa 1997 – Sp 2000 Professor Newman University Fall 2000 – Sp 2008 Professor Dominican University Fa 2008 – Sp 2016 Professor Clark Atlanta University Fa 2016 Professor Tarleton State University

COLLEGE OF LIBERAL AND FINE ARTS

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Tara O'Connor Shelley	Ph.D. (2006) Florida State University	Fa 2006 – Sp 2012 Assistant Professor Colorado State University Fa 2012 – Sp 2016 Associate Professor Colorado State University Fa 2016 Associate Professor Tarleton State University

TEXAS A&M INTERNATIONAL UNIVERSITY
RECOMMENDATIONS FOR TENURE
TENURE LIST NO. 17-01

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u>		<u>Effective</u>
		<u>Univ./</u>	<u>Other Inst.</u>	<u>Date/Tenure</u>
COLLEGE OF EDUCATION				
Dr. James O’Meara	Professor Curriculum and Pedagogy	0	14	Upon Approval by the Board and Faculty Arrival

**TEXAS A&M INTERNATIONAL UNIVERSITY
BACKGROUND OF FACULTY
RECOMMENDED FOR ACADEMIC TENURE**

COLLEGE OF EDUCATION

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. James O'Meara	Ed.D. (2005) University of Ballarat Australia	Fa 2002 – Sp 2006 Tenured Lecturer University of Ballarat, Australia
		Fa 2006 – Sp 2011 Tenured Senior Lecturer University of Ballarat, Australia
		Fa 2011 – Sp 2012 Associate Professor National Louis University-Chicago
		Fa 2012 – Sp 2016 Tenured Professor National Louis University-Chicago
		Fa 2016 Professor Texas A&M International University

FACULTY DEVELOPMENT LEAVE LIST
FY 2017
TEXAS A&M INTERNATIONAL UNIVERSITY

Name/ Title/ Department	Years of TAMU Tenured, Tenure- Track Service	Semester of Leave	Location and Brief Description of Leave
COLLEGE OF ARTS AND SCIENCES			
Runchang Lin Associate Professor Mathematics and Physics	11	Fall 2016	Leave will be spent at the Center for Computation and Technology at Louisiana State University (Baton Rouge) and/or the Beijing Computational Science Research Center, Beijing, China. Both centers foster interdisciplinary research, which is conducive to Dr. Lin's investigation of advanced finite element methods in approximating multiphase flows in porous media, a project that joins mathematics with chemistry, physics, and petroleum engineering. In addition to related publications and grant proposals, the project will benefit TAMU by enriching its curricula in mathematics, physics, and engineering, and in helping Dr. Lin develop thesis topics with students pursuing the MS in Mathematics.
Qingwen Ni Professor Mathematics and Physics	15	Spring 2017	Leave will be spent at Texas A&M International University in Laredo, Texas. Dr. Ni has accumulated a full array of Nuclear Magnetic Resonance (NMR) equipment through NSF Major Research grants. This equipment will allow Dr. Ni to develop NMR techniques toward providing a more complete interpretation of water distribution in bone microstructure and, thus, to assess bone quality and predict the mechanical behavior of bone. The project will benefit TAMU in the studies of physics, chemistry, and bioengineering, and will help in developing related undergraduate research projects. Additionally, Dr. Ni expects to produce papers to be published in international peer-reviewed journals and presented at national and international conferences.

TEXAS A&M UNIVERSITY
RECOMMENDATIONS FOR TENURE
TENURE LIST NO. 17-01

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u> <u>Univ./</u> <u>Other Inst.</u>	<u>Effective</u> <u>Date/Tenure</u>
BUSH SCHOOL OF GOVERNMENT AND PUBLIC SERVICE			
Dr. John M. Schuessler	Associate Professor International Affairs	0 7	Upon Approval by the Board and Faculty Arrival
COLLEGE OF AGRICULTURE AND LIFE SCIENCES			
Dr. Morgan B. Farnell	Associate Professor Poultry Science	8 3	Upon Approval by the Board and Faculty Arrival
COLLEGE OF ENGINEERING			
Dr. Ignacio Rodriguez- Iturbe	Professor Ocean Engineering	6 >15	Upon Approval by the Board and Faculty Arrival
COLLEGE OF LIBERAL ARTS			
Dr. Marco Castillo	Associate Professor Economics	0 12	Upon Approval by the Board and Faculty Arrival
Dr. José Antonio Cheibub	Professor Political Science	0 >15	Upon Approval by the Board and Faculty Arrival
Dr. Carlos A. Bolaños- Guzmán	Associate Professor Psychology	0 12	Upon Approval by the Board and Faculty Arrival
Dr. Denis O'Hearn	Professor Sociology	0 >15	Upon Approval by the Board and Faculty Arrival
Dr. Ragan Petrie	Associate Professor Economics	0 14	Upon Approval by the Board and Faculty Arrival

COLLEGE OF LIBERAL ARTS (Continued)

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u> <u>Univ./</u>	<u>Other Inst.</u>	<u>Effective</u> <u>Date/Tenure</u>
Dr. Gabriela C. Zapata	Associate Professor Hispanic Studies	0	14	Upon Approval by the Board and Faculty Arrival

COLLEGE OF VETERINARY MEDICINE AND BIOMEDICAL SCIENCES

Dr. Karen K. Cornell	Professor Small Animal Clinical Sciences	0	18	Upon Approval by the Board and Faculty Arrival
Dr. Kate Elizabeth Creevy	Associate Professor Small Animal Clinical Sciences	0	9	Upon Approval by the Board and Faculty Arrival

TEXAS A&M UNIVERSITY SCHOOL OF LAW

Ms. Lisa T. Alexander	Professor School of Law	0	10	Upon Approval by the Board and Faculty Arrival
Ms. Luz E. Herrera	Professor School of Law	0	8	Upon Approval by the Board and Faculty Arrival
Ms. Fatma E. Marouf	Professor School of Law	0	6	Upon Approval by the Board and Faculty Arrival
Mr. Thomas Wilson Mitchell	Professor School of Law	0	16	Upon Approval by the Board and Faculty Arrival

**TEXAS A&M UNIVERSITY
BACKGROUND OF FACULTY
RECOMMENDED FOR ACADEMIC TENURE**

BUSH SCHOOL OF GOVERNMENT AND PUBLIC SERVICE

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. John M. Schuessler	Ph.D. (2007) University of Chicago	Fa 2009 – Su 2014 Assistant Professor Air War College Fa 2014 – Su 2016 Associate Professor Air War College Fa 2016 Associate Professor Texas A&M University

COLLEGE OF AGRICULTURE AND LIFE SCIENCES

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Morgan B. Farnell	Ph.D. (2003) Texas A&M University	Fa 2005 – Sp 2011 Assistant Professor and Poultry Extension Specialist Texas A&M AgriLife Extension Sp 2007 – Su 2011 Assistant Professor and Poultry Extension Specialist Texas A&M University Fa 2011 – Su 2013 Associate Professor and Poultry Extension Specialist Texas A&M AgriLife Extension and Texas A&M University Fa 2013 – Sp 2016 Associate Professor (Tenured 2014) Mississippi State University Su 2016 Associate Professor Texas A&M University

COLLEGE OF ENGINEERING

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Ignacio Rodriguez-Iturbe	Ph.D. (1967) Colorado State University	Fa 1967 – Su 1969 Associate Professor Universidad del Zulia
		Fa 1969 – Su 1971 Associate Researcher Instituto Venezolano de Investigaciones, Venezuela
		Fa 1971 – Su 1973 Associate Professor Massachusetts Institute of Technology
		Fa 1973 – Su 1975 Associate Head Massachusetts Institute of Technology
		Fa 1975 – Su 1995 Professor Universidad Simon Bolivar, Caracas, Venezuela
		Su 1987 – Su 1993 Professor Instituto Internacional de Estudios Avanzados, Caracas, Venezuela
		Fa 1993 – Fa 1999 Professor (Tenured 1993) Texas A&M University
		Sp 1999 – Su 2016 Professor (Tenured 1999) Princeton University
		Fa 2016 Professor Texas A&M University

COLLEGE OF LIBERAL ARTS

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Marco Castillo	Ph.D. (2001) University of Wisconsin-Madison	Fa 2004 – Su 2009 Assistant Professor Georgia Institute of Technology
		Fa 2009 – Su 2016 Associate Professor (Tenured 2009) George Mason University
		Fa 2016 Associate Professor Texas A&M University
Dr. José Antonio Cheibub	Ph.D. (1994) University of Chicago	Fa 1995 – Sp 2000 Assistant Professor University of Pennsylvania
		Su 2000 – Sp 2003 Assistant Professor Yale University
		Su 2003 – Su 2006 Associate Professor Yale University
		Fa 2006 – Su 2009 Associate Professor (Tenured 2006) University of Illinois at Urbana-Champaign
		Fa 2009 – Sp 2016 Professor University of Illinois at Urbana-Champaign
Dr. Carlos A. Bolaños-Guzmán	Ph.D. (2000) Northeastern University	Su 2016 Professor Texas A&M University
		Fa 2004 – Sp 2011 Assistant Professor Florida State University
		Fa 2011 – Su 2016 Associate Professor (Tenured 2011) Florida State University
		Fa 2016 Associate Professor Texas A&M University

COLLEGE OF LIBERAL ARTS (Continued)

Dr. Denis O'Hearn	Ph.D. (1988) University of Michigan	Fa 1988 – Fa 1993 Assistant Professor University of Wisconsin-Madison
		Sp 1994 – Su 1994 Associate Professor (Tenured 1994) University of Wisconsin-Madison
		Fa 1994 – Sp 1995 Lecturer Queens University Belfast, Ireland
		Fa 1995 – Su 2003 Reader Queens University Belfast, Ireland
		Fa 2003 – Sp 2008 Professor Queens University Belfast, Ireland
		Fa 2006 – Sp 2016 Professor (Tenured 2006) Binghamton University, New York
		Su 2016 Professor Texas A&M University
Dr. Ragan Petrie	Ph.D. (2002) University of Wisconsin-Madison	Fa 2002 – Su 2009 Assistant Professor Georgia State University
		Fa 2009 – Su 2016 Associate Professor (Tenured 2009) George Mason University
		Fa 2016 Associate Professor Texas A&M University

COLLEGE OF LIBERAL ARTS (Continued)

Dr. Gabriela C. Zapata	Ph.D. (2002) The Pennsylvania State University	Su 2002 – Su 2003 Assistant Professor University of Illinois, Urbana-Champaign
		Fa 2003 – Su 2005 Assistant Professor Tulane University
		Fa 2005 – Su 2012 Associate Professor (Tenured 2009) University of Alberta, Canada
		Fa 2012 – Su 2014 Associate Professor University of Southern California
		Fa 2014 – Su 2016 Assistant Professor California State University
		Fa 2016 Associate Professor Texas A&M University

COLLEGE OF VETERINARY MEDICINE AND BIOMEDICAL SCIENCES

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Karen K. Cornell	D.V.M (1988) Purdue University	Fa 1998 – Sp 2003 Assistant Professor University of Georgia
		Fa 2003 – Sp 2010 Associate Professor (Tenured 2003) University of Georgia
		Fa 2010 – Sp 2016 Professor University of Georgia
		Fa 2016 Professor Texas A&M University

COLLEGE OF VETERINARY MEDICINE AND BIOMEDICAL SCIENCES (Continued)

Dr. Kate Elizabeth Creevy	D.V.M (1998) University of Tennessee	Fa 2007 – Sp 2014 Assistant Professor University of Georgia
		Su 2014 – Su 2016 Associate Professor (Tenured 2014) University of Georgia
		Fa 2016 Associate Professor Texas A&M University

TEXAS A&M UNIVERSITY SCHOOL OF LAW

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Ms. Lisa T. Alexander	J.D. (2002) Columbia Law School	Fa 2006 – Su 2013 Assistant Professor University of Wisconsin Law School
		Fa 2013 – Su 2016 Associate Professor (Tenured 2013) University of Wisconsin Law School
		Fa 2016 Professor Texas A&M University
Ms. Luz E. Herrera	J.D. (1999) Harvard Law School	Fa 2008 – Su 2014 Assistant Professor Thomas Jefferson School of Law
		Fa 2014 – Su 2016 Assistant Dean University of California, Los Angeles
		Fa 2016 Professor Texas A&M University
Ms. Fatma E. Marouf	J.D. (2002) Harvard Law School	Fa 2010 – Su 2016 Associate Professor (Tenured 2016) University of Nevada School of Law
		Fa 2016 Professor Texas A&M University

TEXAS A&M UNIVERSITY SCHOOL OF LAW (Continued)

Mr. Thomas Wilson Mitchell	J.D. (1993) Howard University School of Law	Fa 2000 – Su 2006 Assistant Professor University of Wisconsin Law School
		Fa 2006 – Su 2012 Associate Professor (Tenured 2006) University of Wisconsin Law School
		Fa 2012 – Su 2016 Professor University of Wisconsin Law School
		Fa 2016 Professor Texas A&M University

TEXAS A&M UNIVERSITY-CENTRAL TEXAS
RECOMMENDATIONS FOR TENURE
TENURE LIST NO. 17-01

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u> <u>Univ./</u>	<u>Other Inst.</u>	<u>Effective</u> <u>Date/Tenure</u>
COLLEGE OF EDUCATION				
Dr. Edward L. Hill, Jr.	Associate Professor Educational Leadership	0	7	Upon Approval by the Board and Faculty Arrival

**TEXAS A&M UNIVERSITY-CENTRAL TEXAS
BACKGROUND OF FACULTY
RECOMMENDED FOR ACADEMIC TENURE**

COLLEGE OF EDUCATION

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Edward L. Hill, Jr.	Ed.D. (2005) South Carolina State University	Fa 2009 – Su 2011 Assistant Professor Georgia College State University
		Fa 2011 – Su 2016 Associate Professor Fort Valley State University
		Fa 2016 Associate Professor Texas A&M University-Central Texas

FACULTY DEVELOPMENT LEAVE LIST
FY 2017
TEXAS A&M UNIVERSITY-CORPUS CHRISTI

Name/ Title/ Department	Years of A&M- Corpus Christi Tenured, Tenure- Track Service	Semester of Leave	Location and Brief Description of Leave
COLLEGE OF BUSINESS			
Patrick Crowley Professor Decision Sciences and Economics	14	Spring 2017	Dr. Crowley will spend his faculty development leave at the University of Cape Town, Republic of South Africa, in residence as a Visiting Research Scholar in the Department of Economics. Dr. Crowley will undertake new research relating to business cycles in South Africa using connectivity analysis. The project will take South African macroeconomic data, analyze the data in the time-frequency domain, and attempt to characterize the different interactions that occur between the variables concerned. The proposed research will build on papers recently published in prominent economics journals and will also complement Dr. Crowley's work. Dr. Crowley also plans to work on his International Business Economics textbook and associated ancillary materials for which he is currently under contract with McGraw-Hill.
COLLEGE OF LIBERAL ARTS			
David Blanke Professor Humanities	15	Fall 2016	Dr. Blanke will spend his faculty development leave in Corpus Christi and Austin, Texas to complete the final revisions for his book manuscript on Hollywood director Cecil B. DeMille (currently under review at Palgrave-Macmillan). He will also begin research on a new book on Hollywood director David O. Selznick, using sources at the Harry K. Ransom Center at the University of Texas at Austin. Both books involve research into the empirical roots of American commercial cinema, situating film-making within the complex interplay of commerce, politics, society, and culture. The new study on Selznick focuses on the close personal relationships between the producer and three of his associates. Both works directly affect Dr. Blanke's teaching at the graduate and undergraduate levels.

COLLEGE OF LIBERAL ARTS (Continued)			
Philip Johnson Professor Theatre and Dance	30	Spring 2017	Mr. Johnson's leave will be spent doing research and work in theatrical design in Los Angeles, Las Vegas and New York City. Mr. Johnson will work with and research the use of lighting and video projections, gain knowledge of and experience with the equipment used in this industry, especially interactive media in productions, and focus on the work of theatrical designers on Broadway. While in New York, Mr. Johnson will also conduct research at the Lincoln Center Library and the Lighting Archives at the New York Public Library. This leave will allow Mr. Johnson to participate in the industry at a high level, making him a more effective and creative artist in the profession of theatrical design. The benefit to the students and the university is to increase his knowledge of and experience with cutting-edge techniques and technologies, improve his ability to deliver up-to-date content to students and demonstrate the techniques and practices of professionals in the industry, improving students' marketability upon graduation.
COLLEGE OF SCIENCE AND ENGINEERING			
Pablo Tarazaga Professor Mathematics and Statistics	14	Fall 2016- Spring 2017	Dr. Tarazaga will spend his faculty development leave at the National University of San Luis in Argentina working with the Institute of Applied Mathematics and the School of Mathematics conducting collaborative research with colleagues. The proposed work will be based in Euclidean Distance Matrices and its applications. The visit will also afford the opportunity to incubate other research projects to build productive collaborations in the future. Dr. Tarazaga expects the collaboration to produce several papers for publication in internationally recognized journals in this field of research and provide the foundation for obtaining external funding for further research. The proposed leave is expected to open new research avenues in Dr. Tarazaga's area of interest and deepen his and A&M-Campus Christi's relationship with Argentinian institutions.

FACULTY DEVELOPMENT LEAVE LIST
FY 2017
TEXAS A&M UNIVERSITY-KINGSVILLE

Name/ Title/ Department	Years of Texas A&M - Kingsville Tenured, Tenure- Track Service	Semester of Leave	Location and Brief Description of Leave
COLLEGE OF ARTS AND SCIENCES			
Brenda Melendy Professor History, Political Science, and Philosophy	17	Spring 2017	Leave will be spent in Germany conducting research to examine the use of monuments to genocidal pasts to construct national identities in Germany and in Namibia. Dr. Melendy has been able to conduct initial research on this project at the Stanford libraries during the past summers and with a grant-funded research trip to Berlin in 2010. These research efforts have resulted in public talks and a conference paper for the Southern Historical Association. The outcomes for this current request are a new scholarly publication and the foundation for a book proposal. The research conducted will contribute to the intellectual vitality of Texas A&M University-Kingsville.

TEXAS A&M UNIVERSITY-SAN ANTONIO
RECOMMENDATIONS FOR TENURE
TENURE LIST NO. 17-01

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u> <u>Univ./ Other Inst.</u>		<u>Effective</u> <u>Date/Tenure</u>
COLLEGE OF ARTS AND SCIENCES				
Dr. Michael J. O’Brien	Professor Humanities and Social Sciences	0	10	Upon Approval by the Board and Faculty Arrival
Dr. Marvin Michael Francis Lutnesky	Professor Science and Mathematics	0	12	Upon Approval by the Board and Faculty Arrival

**TEXAS A&M UNIVERSITY-SAN ANTONIO
BACKGROUND OF FACULTY
RECOMMENDED FOR ACADEMIC TENURE**

COLLEGE OF ARTS AND SCIENCES

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Michael J. O'Brien	Ph.D. (1977) University of Texas at Austin	Fa 2006 – Sp 2016 Professor University of Missouri Fa 2016 Professor Texas A&M University-San Antonio
Dr. Marvin Michael Francis Lutnesky	Ph.D. (1992) University of Hawaii	Fa 2004 – Sp 2016 Professor Eastern New Mexico University Fa 2016 Professor Texas A&M University-San Antonio

TEXAS A&M UNIVERSITY-TEXARKANA
RECOMMENDATIONS FOR TENURE
TENURE LIST NO. 17-01

<u>Name</u>	<u>Present Rank</u> <u>Department</u>	<u>Yrs. Towards Tenure</u> <u>Univ./</u>	<u>Other Inst.</u>	<u>Effective</u> <u>Date/Tenure</u>
COLLEGE OF EDUCATION AND LIBERAL ARTS				
Dr. Delbert D. Doughty, II	Professor English	0	>15	Upon Approval by the Board and Faculty Arrival

**TEXAS A&M UNIVERSITY-TEXARKANA
BACKGROUND OF FACULTY
RECOMMENDED FOR ACADEMIC TENURE**

COLLEGE OF EDUCATION AND LIBERAL ARTS

<u>Name</u>	<u>Education</u>	<u>Employment Towards Tenure</u>
Dr. Delbert D. Doughty, II	Ph.D. (1995) The Pennsylvania State University	Fa 1996 – Su 2001 Assistant Professor Huntington University
		Fa 2001 – Su 2006 Associate Professor Huntington University
		Fa 2007 – Su 2016 Professor Huntington University
		Fa 2016 Professor Texas A&M University-Texarkana

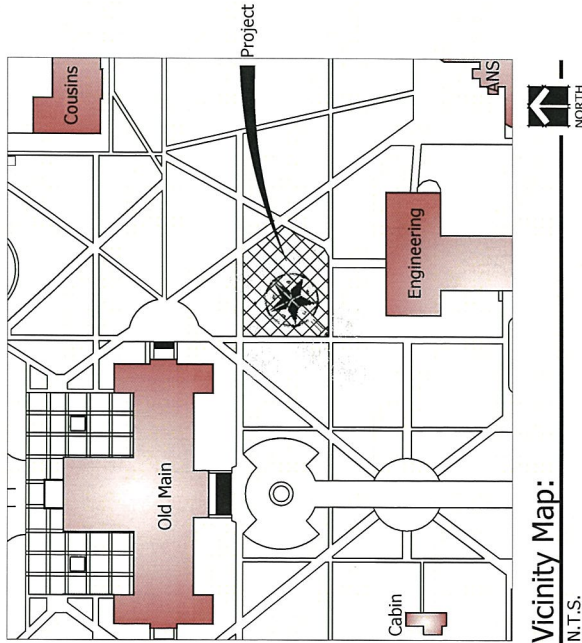
**FACULTY DEVELOPMENT LEAVE LIST
FY 2017
WEST TEXAS A&M UNIVERSITY**

Name/ Title/ Department	Years of WTAMU Tenured, Tenure- Track Service	Semester of Leave	Location and Brief Description of Leave
COLLEGE OF EDUCATION AND SOCIAL SCIENCES			
Jenifer Kunz Professor Sociology	23	Fall 2016	Leave will be spent primarily at the University of Utah and Brigham Young University (BYU). Dr. Kunz will use exceptional resources such as the BYU Family Studies Center, the Child and Family Studies Laboratory, the Center for Family History and Genealogy, and the Special Collections of the Harold B. Lee Library to further her research for her book <i>Family, the Basis of Society</i> . She will also travel to the National Research Center on Hispanic Children and Families in Bethesda, Maryland and the Minnesota Center for Twin Studies as part of this experience. Dr. Kunz will be able to complete the research for her book as well as explore interdisciplinary research, network with colleagues, and promote the reputation of the department and WTAMU.
SYBIL B. HARRINGTON COLLEGE OF FINE ARTS AND HUMANITIES			
David Hart Associate Professor Philosophy	7	Fall 2016	Leave will be spent at the University of Nevada, Las Vegas to allow Dr. Hart to continue research in the field of philosophical autobiography and literature. Dr. Hart was invited to collaborate on a project with a well-known author/researcher in this field. Work on this project has allowed Dr. Hart to envision new ways to use information from his dissertation to write and publish numerous articles on philosophical autobiography and literature. This experience will allow Dr. Hart to contribute in every area represented in his department of English, Philosophy, and Modern Languages while deepening ongoing research and broadening literary studies. He will also use his research to make his course content stronger and possibly introduce some new classes for majors and honors students. This research will also help promote the reputation of the department and WTAMU.

Veteran's Memorial Project

Old Main East Lawn

Canyon, Texas



Scope Of Work:

Project includes the construction of the monument using concrete and/or concrete pavers. Electrical lighting. Stone benches. Granite tablets. Flag pole mounts. Masonry features.

Index of Drawings:

Cover	Scope Of Work
1.1	Site Plan
1.2	Foundation Plan & Details
1.3	Electrical Plan

MO 211-2016 (Item 6.43)
EXHIBIT

Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Women's Basketball Team won the Lone Star Conference Championship (LSC) and earned a berth in the program's 22nd NCAA postseason; and

WHEREAS, senior Michaela Neuhaus earned LSC Academic Player of the Year honors and earned College Sports Information Directors Association Second Team Academic All-America, while senior teammate Madison McLain also was named to the All-Academic Conference Team; and

WHEREAS, Michaela Neuhaus, along with junior Sasha Watson, earned first team All-Conference honors, while senior Zantaya Davis was named honorable mention All-Conference and Sasha Watson was named to the All-Defensive Team; and

WHEREAS, Michaela Neuhaus earned Conference Commissioners Association Second Team All-South Central Region and Women's Basketball Coaches Association Honorable Mention All-America; and

WHEREAS, the Lady Buffs played in their 20th LSC tournament championship game and fourth straight, while recording their 36th straight winning season (28-5); 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 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 University 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 1st day of September 2016.

Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Women's Indoor Track & Field Team won the Lone Star Conference (LSC) Championship, its third-straight and third overall LSC title in program history, on Feb. 21, 2016; and

WHEREAS, head coach Darren Flowers was named LSC Women's Coach of the Year for the third consecutive season; and

WHEREAS, Libby Strickland, Malika Ouedraogo, Nikolina Hrelec, Shanice Cameron, Norma Cunigan, Lacy Harris, Courtney Head, Sommer Wilder, Alba Casanovas and Jessie Thomas were all named LSC All-Conference by earning 14 points or winning an event as individual or part of a relay; and

WHEREAS, Libby Strickland, Bri Leeper, Jasmine Pitts and Lindy Pasley were named to the LSC Academic All-Conference Team; and

WHEREAS, the Lady Buffs finished 19th at the NCAA Division II Indoor Track & Field Championships on March 12, 2016 in Pittsburg, Kansas. Libby Strickland, Norma Cunigan and Holly Cunigan earned All-American honors in their respective events; 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 Indoor 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 1st day of September 2016.

Resolution

Board of Regents
The Texas A&M University System

WHEREAS, the Women's Outdoor Track & Field Team won the Lone Star Conference Championship (LSC), its first ever outdoor team title and fourth overall LSC title in program history, on May 7, 2016; and

WHEREAS, head coach Darren Flowers was named LSC Women's Coach of the Year for the third consecutive season; and

WHEREAS, Rellie Kaputin was named LSC Women's Field Athlete of the Year; and

WHEREAS, Libby Strickland earned the Wes Kittley Award for the Outstanding Female Track Athlete at the meet while Rellie Kaputin earned the Bob Noble Award as the Outstanding Field Athlete of the championships. Libby Strickland, Rellie Kaputin, Norma Cunigan, Shanice Cameron, Lacy Harris and Carri Yarbrough were all named LSC All-Conference by earning 14 points or winning an event as individual or part of a relay; and

WHEREAS, Bri Leeper was named LSC Academic Runner of the Year while Libby Strickland, Jasmine Pitts and Sommer Wilder were named to the LSC Academic All-Conference Team; and

WHEREAS, Norma Cunigan was named the United States Track & Field and Cross Country Coaches Association South Central Region Women's Field Athlete of the Year; and

WHEREAS, the Lady Buffs finished 4th at the NCAA Division II Outdoor Track & Field Championships on May 26-28 in Bradenton, Florida. Libby Strickland, Rellie Kaputin, Malika Ouedraogo, Norma Cunigan, Shanice Cameron, Jasmine Pitts and Bri Leeper earned All-American honors in their respective events; 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 Outdoor 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 Outdoor 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 1st day of September 2016.