

**MINUTES**  
**OF THE BOARD OF REGENTS**  
**WESTERN KENTUCKY UNIVERSITY**

**August 16, 2002**

**AGENDA ITEM 1 - Call to Order**

Required statutory notice having been given, the third quarterly meeting of the Board of Regents of Western Kentucky University was held at the Regents Conference Room of the Wetherby Administration Building on the Western campus. The meeting was called to order by Chair Bale at approximately a.m., CDT.

**AGENDA ITEM 2 - Invocation**

The invocation was provided by Dr. Carl Kell, Professor of Communication.

**AGENDA ITEM 3 - Oath of Office**

The Constitutional Oath of Office was administered to Ms. LaDonna G. Rogers and Ms. Jamie L. Sears by Ms. Liz Esters, Secretary to the Board of Regents and Notary Public. Ms. Rogers was appointed by Governor Patton to a six-year term replacing Ms. Peggy W. Loafman, and to Ms. Sears, a Senior from McCracken County who was elected by the students to serve during 2002-2003.

**AGENDA ITEM 4 - Roll Call**

The following members were present:

Mr. Howard E. Bailey  
Ms. Kristen T. Bale  
Mr. Earl Fischer  
Ms. Lois Gray  
Mr. Cornelius A. Martin  
Prof. Mary Ellen Miller  
Ms. LaDonna G. Rogers  
Ms. Jamie L. Sears  
Mr. Ronald G. Sheffer  
Mr. James Tennill  
Ms. Beverly Wathen

**AGENDA ITEM 5 - Special presentations - Resolutions of appreciation for Ms. Leslie R. Bedo and Ms. Peggy W. Loafman**

The following resolutions were presented for approval.

## RESOLUTION

- WHEREAS,** Ms. Peggy W. Loafman, Bowling Green, Kentucky, has served as a member of the Board of Regents of Western Kentucky University from July 1, 1992, to June 30, 2002; and
- WHEREAS,** Ms. Loafman served as Vice Chair of the Board during 1994-95 and 1995-96; and as Chair of the Board for 1996-97 and 1997-98; and
- WHEREAS,** this was a historical period in the life of Western Kentucky University; and
- WHEREAS,** her term of office was characterized by able leadership, faithful service, and dedication to her responsibilities; and
- WHEREAS,** her loyal service and leadership have made significant and lasting contributions to the University; and
- WHEREAS,** Ms. Loafman has given unselfishly of her time, energies, and resources to make Western Kentucky University better; and
- WHEREAS,** such leadership and dedicated efforts are deserving of special recognition;

**Therefore be it**

**RESOLVED,** that the Board of Regents of Western Kentucky University in a meeting on August 16, 2002, does hereby express its appreciation to Ms. Peggy W. Loafman for her contributions and extends best personal wishes for continued success in all her endeavors;

**Be it further**

**RESOLVED,** that this resolution be spread upon the minutes and a copy thereof be presented to Ms. Loafman as an expression of the esteem in which she is held by members of the Board.

*Ordered at Bowling Green, Kentucky, this 16<sup>th</sup> day of August in the year of our Lord two thousand and two.*

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Kristen T. Bale, Chair

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Gary A. Ransdell, President

## RESOLUTION

- WHEREAS,** Ms. Leslie R. Bedo, Bowling Green, Kentucky, has served as a member of the Board of Regents of Western Kentucky University from July 2001 to July 2002; and
- WHEREAS,** her term of office was characterized by able leadership, faithful service, and dedication to her responsibilities; and
- WHEREAS,** her loyal service and leadership have made significant and lasting contributions to the University; and

**WHEREAS,** such leadership and dedicated efforts are deserving of special recognition;

**Therefore be it**

**RESOLVED,** that the Board of Regents of Western Kentucky University in a meeting on August 16, 2002, does hereby express its appreciation to Ms. Leslie R. Bedo for her contributions and extends best personal wishes for continued success in all her endeavors;

**Be it further**

**RESOLVED,** that this resolution be spread upon the minutes and a copy thereof be presented to Ms. Bedo as an expression of the esteem in which she is held by members of the Board.

*Ordered at Bowling Green, Kentucky, this 16<sup>th</sup> day of August in the year of our Lord two thousand and two.*

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Kristen T. Bale, Chair

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Gary A. Ransdell, President

Motion for adoption of the resolutions for Ms. Bedo and Ms. Loafman was made by Ms. Sears, seconded by Mr. Fischer, and carried unanimously.

**AGENDA ITEM 6 - Reorganization of the officers of the Board of Regents applying to the offices of Chair, Vice Chair, and Secretary**

Chair Bale took a few minutes to thank various individuals who have been helpful to her during the past two years of her tenure as Chair. The Chair thanked members of the Board for providing support and good advice and friendship as well. Additionally, she thanked Ms. Esters for her strong support; Dr. Capps for his guidance; Ann Mead as Treasurer and extended special thanks to Dr. Ransdell. Ms. Bale noted "It's been a very good, very progressive two years, and I've enjoyed my work with you."

The Chair recognized the present Chair of the Nominating Committee. For reasons obvious, the Chair appointed at the May meeting (Cornelius Martin) changed to Howard Bailey, Chair. Ms. Loafman and Ms. Wathen served with Mr. Bailey on this committee.

Mr. Bailey thanked Ms. Loafman and Ms. Wathen for their service on this Committee and made the following motion: "*The Nominating Committee places in nomination the following slate of officers for 2002-2003: Ms. Lois Gray, Chair; Mr. Cornelius Martin, Vice Chair, and Ms. Liz Esters, Secretary.*" Motion was seconded by Mr. Sheffer. With no further nominations, Mr. Bailey's motion carried.

President Ransdell thanked Ms. Bale for her service as Chair for two years and presented her with an engraved gavel and a Western Kentucky University mirror.

Upon assumption of the office of Chair, Ms. Gray thanked Ms. Bale for her two years of service as Chair and also appointed Ms. Bale to chair a committee to review the President's contract in conjunction with his October anniversary date. The full committee will be appointed later in the day and will be charged with providing an October report and recommendation. Additionally, Ms. Gray reappointed Dr. Capps as Parliamentarian and Ms. Mead as Treasurer.

**AGENDA ITEM 8 - Committee appointments for 2002-2003**

The Chair will bring forward the committee appointments at a later date after conferring with President Ransdell and Vice Chair Martin and individual Board members. Ms. Gray stated, "We'll work together to have the best team we can to continue on the road forward where we have been in the past."

**AGENDA ITEM 9 - Disposition of minutes of the meetings of May 31, 2002**

The minutes of the May 31, 2002, meeting were presented for approval without reading inasmuch as they were mailed to the Board members in advance. Motion for approval was made by Mr. Fischer, seconded by Ms. Sears, and carried unanimously.

**AGENDA ITEM 10 - President's Report**

**PRR-10.1 Spirit Master Pinning Ceremony**

Dr. Ransdell initiated a special pinning ceremony for members of the current class of Spirit Masters. This ceremony will be repeated each year at the spring meeting. He noted that the Spirit Master group at Western was modeled after the ambassador group at the University of Alabama, and they were created in 1981, with twelve men and women selected that first year. The name *Spirit Master* was chosen after the University's motto, "*The Spirit Makes the Master.*" In 1985, they were recognized by the University administration as the official student representatives of Western Kentucky University, and today there are some two hundred alumni, not the least of which is the newest members of the Board of Regents. Ms. Rogers and Ms. Sears both served as a Spirit Masters. This year there were 29 Spirit Masters who serve as ambassadors for the University.

A special pin has been designed that is reserved only for members of the Spirit Masters, and the following members of this year's Spirit Master group were pinned:

Amber Braden, Senior from Princeton, KY  
Paola Cassana, Junior from Peru  
Erica Davis, Senior from Hopkinsville  
Jason Detre, Senior from Hodgenville  
Kyle Hightower, Junior from Paducah  
Nichole Johnson, Junior from Maryland  
Sylvia Johnson, Junior from Louisville  
Clayton Norris, Junior from Louisville  
Matt Oakley, Junior from Louisville  
Leslie Peek, Sophomore from Eddyville  
Ross Pruitt, Senior from Hanson  
Mark Rawlings, Senior from Louisville  
Matt Runkle, Junior from Newburg, IN  
Jessica Vena, Senior from Louisville  
Jennifer Wheeler, Junior from Bardstown  
Michael Windhorn, Senior from Louisville  
Michelle Woods, Senior from Hodgenville  
Courtney Yopp, Junior from Louisville.

In addition, Dr. Ransdell presented Spirit Master pins to Ms. LaDonna Rogers, and Ms. Jamie Sears as well as to Dr. Carl Kell who has served as Spirit Master Advisor for twenty one years.

#### **PRI-10.1 Script of the comments at the Fall Faculty/Staff Convocation**

A copy of the script used by President Ransdell to address the faculty/staff at the fall convocation was distributed to the members of the Board along with copies of slides used in the power-point presentation that accompanied the speech. One of the themes in the address depicts how Western is taking the lead in higher education in Kentucky. The power-point presentation was used to summarize those comments for the Board.

Dr. Ransdell called the Board's attention to the slide on the *Improved Bond Rating* noting

- In June of 2002, Western was one of six universities in the United States that had its bond rating raised.
- The reasons Moody's cited for raising Western's bond rating were:
  - ✓ significant growth in enrollment;
  - ✓ a consistently balanced budget; and
  - ✓ a successful capital campaign.
- Western's higher debt rating will lower the cost of any money the University may need to borrow in the future.

#### **PRI-10.1 Fall Enrollment Projections**

Dr. Luther Hughes, Associate Vice President for Enrollment Management, used power point to demonstrate the following:

- Enrollment Goals
- Actual Enrollment and Goals
- CPE Goals for Undergraduate Enrollment
- Reasons for Enrollment Increases

- Future Enrollment Concerns

**Space and faculty/student ratio pressures** Dr. John Petersen, Associate Vice President for Academic Programs and Personnel, informed the Board of current efforts to address the challenges and pressures from the unfunded enrollment growth. President Ransdell indicated that the first \$2 million from new enrollment growth will be held in case the State has another budget cut; anything above the \$2 million from enrollment growth will be invested back into new sections and in new faculty positions and other pressures across the campus that are the result of unfunded enrollment growth.

**Residence Hall Pressures** - Dr. Gene Tice, Vice President for Student Affairs, discussed the housing assignment status as of August 15, 2002, and indicated that all male freshmen who applied before July 1 had been assigned, and only four female freshmen who applied by July 1 remained on the unassigned list.

Dr. Tice also provided the Board with a parking improvements summary that shows a total of 1,220 added spaces, 692 lost spaces; 452 spaces that will be added in January, 2003; and 380 potential unbudgeted spaces.

**PRI-10.2 Campaign Report Year-End Totals** - Mr. Tom Hiles, Vice President for Institutional Advancement, reviewed the campaign year-end totals which are found on page 3 of the agenda packet and talked about the challenges ahead in meeting the newly-established campaign goal of \$90 million. It was noted that \$1 million a month for the next ten months is needed to meet the new campaign goal on target, and the assistance of Board members was solicited to accomplish this goal. The impact of the campaign will be addressed in the next report to the Board.

**PRI-10.3 Media Report** - Mr. Bob Edwards reviewed the media report which is found on pages 4-6 of the agenda packet that tells the story of academic excellence; enrollment and financial growth, and depicts Western as a leader in higher education reform.

**PRI-10.4 Construction Update** - Mr. John Osborne, Associate Vice President for Campus Services, distributed and discussed the Capital Construction Project Status Report, August 2002; a copy is filed in the Board's official files.

**PRI-10.5 Discussion of tuition for Fall 2003 and update on Community College Status**

The tuition document provided under PRA-10.1 was discussed at length, and

a suggestion was made to include the St. Louis area (St. Louis, St. Charles and Jefferson Counties) in the Tuition Incentive Program. Admissions staff will further review the St. Louis area and report back to the Board at a future meeting. Further discussion involved the inclusion of Montgomery County in lieu of Butler and Warren in Ohio.

Following the tuition discussion, the Board adjourned for lunch at the Faculty House at 12:45 p.m. and returned at 1:45 p.m.

**PRA-10.1 Recommendation for approval of the 2003-2003 Tuition and Fees Schedule and revisions to the Tuition Incentive Program**

**FACTS:** In 1999, the Council on Postsecondary Education delegated its tuition-setting responsibility to the respective boards of regents/trustees. Consistent with this delegated authority and the tuition and fees policy actions taken by the Western Kentucky University Board of Regents, the University Administration is submitting the 2003-04 Tuition and Fees Schedule for approval. Additionally, the Administration is proposing that 21 counties in Illinois, Indiana, and Ohio be included in the Western Kentucky University Tuition Incentive Program.

Attachment A presents the proposed 2003-04 Tuition and Fees Schedule. The proposed rates reflect the University's sensitivity to the importance of economic access to postsecondary education. Another important variable, however, is that tuition and fees must be established based on a shared funding responsibility between the state and the students for the maintenance and enhancement of educational quality. Western Kentucky University's *Strategic Plan* calls for this university to be the best comprehensive public institution in Kentucky and among the best in the nation. Appropriated funds, tuition revenue, sponsored support, and private funds are necessary to achieve this goal.

The proposed Schedule is based on one tuition and fees policy change and that being the elimination of a Community College tuition rate. For 2000-01, 2001-02, and 2002-03, Western's tuition and fees schedule included a discounted rate for community college students. Evaluation of this differentiated rate structure shows that Western is a "victim of its own success." There has been considerable enrollment growth at the WKU Community College leaving the University with inadequate resources to respond to this growth. The University remains committed to open access to the Community College, but it must have adequate funding to meet the needs of its students. The recommendation is to return to undergraduate rates that include an equal charge for main campus and community college students.

It is anticipated that these rates will be competitive with the institutions with which Western competes for students. Attachment B provides the most recent comparisons of Western's tuition and fees with other public, four-year institutions in Kentucky, Tennessee and Indiana. (Filed w/Board's official records.)

The proposed Schedule includes the mandatory student athletic fee. By action of the Board of Regents, existing mandatory student fees are to be increased annually based on the most recent Higher Education Price Index (HEPI). This index is a "market basket" assessment specific to higher education costs much like the consumer price index (CPI) reflects cost increases for the consumer. The HEPI is estimated by Research Associates of Washington with the next actual calculation being published in 2004. Research Associates is distributing 3.8 percent as the estimated 2002 increase in HEPI. The proposed schedule reflects applying this increase of \$4 to the Student Athletics Fee per semester. It is noted that the Memorandum of Agreement between the University and the City of Bowling Green requires the University to maintain this distinct fee to ensure that funds will always be sufficient to cover the debt payment on the Diddle Arena Renovation Project.

Periodically, the Administration may find the need for a special fee to be assessed to students. The proposed 2003-04 Tuition and Fees Schedule includes a Facilities Improvements Matching Fund Fee of \$36 per-semester per full-time student. This mandatory student assessment is being proposed only for the 2003 Fall semester and the 2004 Spring semester to ensure that the University will be able to fully match State funds being held for WKU projects. The 2000 General Assembly allocated to the Council on Postsecondary Education a Deferred Maintenance Pool of which \$2,343,000 must be matched dollar-for-dollar by Western Kentucky University in order to access the funds. Approximately \$1.9 million remained unmatched at the end of the 2000-02 biennium. The University could not match the State funds because of a recurring state budget cut in 2001-02 of \$1.4 million, significant pressures from health insurance costs, and costs associated with enrollment growth. The remaining funds have been reserved for Western, and the matching requirement has been extended until June 30, 2004. The proposed \$36 per-semester assessment is needed to meet the matching requirement primarily because anticipated new revenue from enrollment growth in the fall of 2002 will be frozen in anticipation of another state budget cut in 2002-03.

With the allocation of the Facilities Improvements Matching Fund and designation of University funds, it is anticipated that the University will be able to fully match State funds for facilities and infrastructure improvements in 2003-04. The most significant project to be addressed is the primary electrical system upgrade, an upgrade to our main underground power distribution system, the lifeline of the University.

The proposed 2003-04 Tuition and Fees Schedule includes a comparable increase in the charges assessed to part-time students enrolling exclusively in DLE Web-based and Correspondence Study courses. The Correspondence Study rates are normally approved with each operating budget approval, but it will be helpful to have all tuition and fees rates approved by one Board of Regents action.

Approving the proposed 2003-04 Tuition and Fees Schedule will:

- ▶ Inform current students and prospective students of tuition and fees in advance to ensure appropriate financial planning;
- ▶ Keep Western in a competitive position in the academic marketplace (both in terms of quality and price) without adversely impacting student access;
- ▶ Eliminate the tuition and fees differential between Main Campus and Community College students and simplify the tuition and fees assessment;
- ▶ Ensure Western's capacity to match State funds for facilities and infrastructure improvements;
- ▶ Allow the University's Enrollment Management division sufficient time to prepare admissions and recruitment materials and disseminate information in a timely manner; and
- ▶ Allow the Administration to begin 2003-04 budget planning to address many funding needs including, but not limited to, staffing sufficient to meet a growing enrollment, competitive and equitable salaries for faculty and staff, high quality technology and facilities, fixed cost increases, and renewal of instructional and research equipment.

The second part of the request for approval is for the Board of Regents to approve revisions to the Western Kentucky University Tuition Incentive Program (TIP). Currently, this program provides a special tuition rate for selected counties in



Tennessee and Indiana. The TIP has been a tremendously successful program for the recruitment of undergraduate students from contiguous states. For students meeting our admissions requirements, the assessment is 25 percent higher than the assessment for a Kentucky resident. In fall 2001, Western saw a 16 percent increase in enrollment from the TIP counties.

Continuous assessment of student demographics and marketing strategies show that Western can improve its student recruitment competitiveness in Indiana, Illinois, and Ohio. Based on an analysis, on a county-by-county basis, by Enrollment Management of where Western will compete most effectively for quality students, the Administration recommends that the 21 counties be added to the approved TIP County list. (See Attachment C.)

**RECOMMENDATION:** President Gary A. Ransdell recommends that the Board of Regents approve the 2003-04 Tuition and Fees Schedule (as outlined in Attachment A) and revisions to the Western Kentucky University Tuition Incentive Program (as described in Attachment C).

(Attachment A)

**WESTERN KENTUCKY UNIVERSITY  
2003-04 TUITION AND FEES SCHEDULE  
SEMESTER CHARGE FOR FULL-TIME STUDENTS  
EFFECTIVE SUMMER 2003 (MAY TERM)**

**TUITION**

<u>Student Classification</u>	<u>Kentucky Resident</u>		
	<u>2002-03</u>	<u>2003-04</u>	<u>Semester \$ Increase</u>
Undergraduate Part-time	\$ 1,464	1,616	152
Community College	1,308	Separate rate eliminated	
Graduate Part-time	1,623	1,790	167

<u>Student Classification</u>	<u>Nonresident</u>		
	<u>2002-03</u>	<u>2003-04</u>	<u>Semester \$ Increase</u>
Undergraduate	\$3,900	4,040	140
Undergraduate, Tuition Incentive Program	1,860	2,024	164
Community College	3,504	Separate rate eliminated	
Graduate*	4,058	4,472	414
Graduate part-time per hour	199	220	21

**MANDATORY STUDENT FEES**

Student Athletics Fee	96	100	4
Facilities Improvements Matching Fund (2003 Fall, 2004 Spring Only)		36	36

Note: undergraduate per credit hour rates are determined by dividing by 12 and resident graduate per credit hour rate is determined by dividing by 9.

**DISTANCE LEARNING EDUCATION (DLE)\***

Undergraduate Part-time per Hour	156	173	17
Graduate part-time per hour	229	253	24

**CORRESPONDENCE STUDY\***

College-level course work, part-time only	130	143	13
High school course work per half unit	60	66	6

\* Exempt from mandatory student fees assessment.

\*\* A scholarship of \$5,158 per year may be awarded to selected out-of-state students.

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**(Attachment C)**

**ADDITIONAL TUITION INCENTIVE PROGRAM COUNTIES**

**Indiana**

Dearborn County  
Dubois County  
Jefferson County  
Marion County  
Ohio County  
Pike County  
Ripley County  
Switzerland County

**Illinois**

Wabash County  
Edwards County  
White County  
Gallatin County  
Hardin County  
Pope County  
Massac County  
Pulaski County  
Alexander County

**Ohio**

Butler County  
Clermont County  
Hamilton County  
Warren County

**MOTION** to approve the 2003-04 Tuition and Fees Schedule (*Attachment A*) and revisions to the Western Kentucky University Tuition Incentive Program (*Attachment C*) was made by Mr. Fischer, seconded by Ms. Wathen, and carried unanimously.

**PRA-10.2 Recommendation for approval of the creation of a College of Health and Human Resources**

**FACTS:** Effective July 1, 2001, the Board of Regents of Western Kentucky University created a School of Health and Human Services. This was intended to be an interim step in a process that would lead to establishing a full-fledged college following a period of additional assessment and evaluation. The School was created in recognition of the growing importance of health and human service-related education programs in the mission of the university.

In the year 2000, health care expenditures in the United States totaled \$1.3 trillion, making it the largest industry in the country. Growth in this sector has continued unabated regardless of ups and downs in other parts of the economy, and there is every reason to believe that significant growth will continue well into the future. As a result of this growth, there will be a substantial continuing demand for employment of individuals with education and training in health, human service, and related careers and professions.

The university is now ready to establish a College of Health and Human Services that will allow us to respond more effectively in this important area. Establishment of this college will give focus, visibility, and coordination to health and human service-related programs at the university. It is anticipated that the new college will include Departments of Public Health, BS and MS Nursing, Social Work, Physical Education and Recreation, Communication Disorders, Consumer and Family Science, and Allied Health. The AS Nursing program as well as HCIS and Medical

Records Programs may be added to the new college at a later date. The college will also oversee related programs, including the Institute for Rural Health, the Emergency Medical Service Academy, the Area Health Education Center, Gerontology Studies, and Environmental Health.

The new college will initially include 80-85 full-time faculty positions (including department heads), along with a college dean. The college will initially offer associate degree majors in dental hygiene, health care information systems, and paramedicine; baccalaureate degree majors in nursing, public health, health care administration, dental hygiene, social work, communication disorders, physical education, recreation, dietetics, family and consumer science, hotel, tourism, and restaurant management, interior design, and textiles and apparel management; and master's degree majors in nursing, physical education, recreation, public health, and health administration. In the fall of 2001, there were approximately 1650 undergraduate and 150 graduate students enrolled in these programs.

Creating a College of Health and Human Services will respond to several goals included in Western's Strategic Plan, Challenging the Spirit, including Strategic Goal 1: Increasing Student Learning; Strategic Goal 4: Enhancing Responsiveness to Constituents; and Strategic Goal 5: Improving Institutional Effectiveness.

**COST IMPLICATIONS:** The new college will require the creation of a dean's position to provide leadership for the unit along with some costs for administrative support. The Provost will take responsibility to provide for these initial costs through internal reallocations within the academic affairs division of the university.

**RECOMMENDATION:** President Ransdell recommends the establishment of a College of Health and Human Services effective fall, 2002.

**MOTION** for approval to establish a College of Health and Human Services at Western Kentucky University effective fall, 2002 was made by Ms. Sears, seconded by Ms. Bale, and carried unanimously.

**PRA-10.3**     *Recommendation to change the name of Office of Minority Student Support Services to Office of Diversity Programs*

**FACTS:**        This office actually serves the needs of not only our African American students but also the Hispanic students, Bosnian students, and other naturalized students who are not categorized as international. As the campus becomes more and more diverse, this designation will more accurately reflect the services provided.

**MOTION** for approval to change the name of the Office of Minority Student Support Services to *Office of Diversity Programs* was made by Professor Miller, seconded by Mr. Tennill, and carried with Mr. Bailey abstaining.

**PRA-10.4**     *Recommendation for approval of Emeritus Faculty*

**FACTS:**        Provost and Vice President for Academic Affairs supports the listed faculty members who have been recommended by the tenured faculty, department head, and the college dean to be awarded *Emeritus/a* status. They each have served the university for at least ten years and have had distinguished records of achievement and service at the University.

**RECOMMENDATION:**     President Gary A. Ransdell recommends the awarding of *emeritus/a* status to each of the following faculty members:

**Potter College of Arts, Humanities and Social Sciences**

Department of English

Dr. James Heldman, Professor of English, Emeritus

**College of Education and Behavioral Sciences**

Department of Educational Administration, Leadership, and Research

Dr. J. T. Sandefur, Professor of Educational Leadership, Emeritus

**Gordon Ford College of Business**

Department of Computer Information Systems

Dr. Robert Otto, Professor of Computer Information Systems, Emeritus

Department of Finance

Mr. Jim Oppitz, Professor of Finance, Emeritus

Dr. Robert Nelson, Professor of Finance, Emeritus

Dr. Peggy Keck, Professor of Finance, Emerita

Department of Management

Dr. Edgar Busch, Professor of Management, Emeritus

Dr. Eugene Evans, Professor of Management, Emeritus

Department of Marketing

Mr. Leroy Almond, Professor of Marketing, Emeritus

**MOTION** for approval of Emeritus/a status as recommended was made by

Mr. Martin, seconded by Mr. Fischer, and carried unanimously.

**PRA-10.5 Recommendation for approval of a resolution authorizing the issuance of Consolidated Educational Revenue Buildings Revenue Bonds (CEBRB), Series N refunding Series G and Series K, in the approximate of \$6,350,000 that may be increased or decreased by \$635,000**

**FACTS:** The Commonwealth of Kentucky has a contract with Hilliard Lyons to monitor the bond market and opportunities to refund current debt obligations of the Commonwealth. The State Office of Financial Management and Western Kentucky University have been notified that the current market and the call provisions of WKU's CEFRB Series G and Series K warrant the University and the Commonwealth to issue a refunding bond. The Office of Financial Management has concurred with this recommendation and has stated that issuance of a refunding bond is allowable even without the enactment of biennial budget by the General Assembly.

Western Kentucky University has been contacted to start the process with approval by the Board of Regents of a bond resolution. The attached resolution permits the state to initiate steps to refund the bonds, subsequent to the Board of Regents accepting the lowest and best bid for the Series N bonds and establishing the final principal amount and maturities for the Series N bonds. In essence, this is a preliminary authorization to proceed, and will require later action by the Board or a committee of the Board at subsequent meeting.

The refunding analysis shows present value savings as a percent of refunded principal at approximately 8.7 percent and average annual savings through 2012

equaling \$67,000. The refunding bond will not result in any additional cost to the University.

Attached, for approval, is a bond resolution prepared by Peck, Shaffer & Williams LLP who is serving as bond counsel for the Commonwealth on this issuance.

**RECOMMENDATION:** President Ransdell recommends that the Board of Regents approve a resolution authorizing the issuance of Consolidated Educational Revenue Buildings Revenue Bonds (CEBRB), Series N refunding Series G and Series K, in the approximate principal amount of \$6,350,000 that may be increased or decreased by \$635,000.

**MOTION** to approve a resolution authorizing the issuance of Consolidated Educational Revenue Buildings Revenue Bonds (CEBRB), Series N refunding Series G and Series K, in the approximate principal amount of \$6,350,000 that may be increased or decreased by \$635,000 was made by Mr. Tennill, seconded by Mr. Fischer, and carried unanimously.

**Secretary's Note:** The full resolution is attached to the minutes as Exhibit I.

**MOTION** to delegate authority to the Executive Committee of the Board of Regents to act on the behalf of the full Board accept the low bid on the bonds was made by Mr. Fischer, seconded by Mr. Sheffer and carried unanimously.

**AGENDA ITEM 11 - Recommendation for approval of personnel recommendations since May 31, 2002.**

Chair Gray presented the personnel actions listed in the next thirteen pages for approval.

**PERSONNEL CHANGES – FACULTY**

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Agriculture	Paul Woosley	Assistant Professor	08/07/2002			42,000.00	Appointment
Biology	Rodney King	Assistant Professor	08/07/2002			43,272.00	Appointment
Biology	Nancy A. Rice	Assistant Professor	01/01/2003			43,272.00	Appointment
Consumer & Family Sciences	Karen Calfee-Mason	Assistant Professor	08/07/2002			40,008.00	Appointment
Engineering	Robert Choate	Assistant Professor	08/07/2002			60,000.00	Appointment
Engineering	Kevin Schmaltz	Assistant Professor	08/07/2002			62,004.00	Appointment
English	Eric Stalions	Instructor	08/07/2002	06/30/2003		31,500.00	Appointment
Geography & Geology	John D. All	Assistant Professor	08/07/2002			43,272.00	Appointment
Geography & Geology	Kevin Cary	Instructor	07/01/2002			40,008.00	Appointment
Geography & Geology	Andrew Wulff	Assistant Professor	08/07/2002			45,000.00	Appointment
Government	James Chappell	Visiting Assistant Professor	08/07/2002	06/30/2003		40,008.00	Appointment
Government	Scott Lasley	Visiting Assistant Professor	08/07/2002	06/30/2003		40,008.00	Appointment
Management & Information Systems	James H. Lindsey	Instructor	08/07/2002	06/30/2003		40,008.00	Appointment
Management & Information Systems	Jeffrey Willis	Instructor	08/01/2002			45,000.00	Appointment
Middle Grades & Secondary Education	Terrence McCain	Assistant Professor	08/07/2002			46,500.00	Appointment
Modern Languages & Intercultural Studies	Eckhard Rolz	Visiting Assistant Professor	08/07/2002	06/30/2003		40,008.00	Appointment
Modern Languages & Intercultural Studies	Timothy Straubel	Instructor	08/07/2002	06/30/2003		31,500.00	Appointment
Music	Heidi Pintner	Assistant Professor	08/07/2002			41,508.00	Appointment
Physics & Astronomy	Gordon Smith	Assistant Professor	08/07/2002			42,420.00	Appointment
Psychology	Jeffrey L. Helms	Visiting Assistant Professor	08/07/2002	06/30/2003		45,000.00	Appointment
Special Instructional Programs	Mary Elizabeth Christian	Assistant Professor	08/07/2002			44,460.00	Appointment
Special Instructional Programs	Michael Mayton	Assistant Professor	08/07/2002			43,008.00	Appointment
Special Instructional Programs	Anthony Menendez	Assistant Professor	08/07/2002			45,012.00	Appointment
Special Instructional Programs	Nedra Wheeler	Associate Professor	07/01/2002			52,008.00	Appointment
Theatre & Dance	Jennifer Tarrazi-Scully	Visiting Professional/Residence	08/07/2002	06/30/2003		40,008.00	Appointment
Women's Studies	Christy Halbert	Instructor	08/07/2002	06/30/2003		32,004.00	Appointment
Admin, Leadership & Research	Lois Jircitano	Associate Professor	07/01/2002		51,012.00	53,040.00	Deg/Crt Sal Inc
English	Judit Szerdahelyi	Assistant Professor	07/01/2002		38,808.00	40,788.00	Deg/Crt Sal Inc
Philosophy & Religion	Jeffrey Samuels	Assistant Professor	07/01/2002		38,304.00	41,040.00	Deg/Crt Sal Inc
Mod. Lang & Intercultural Studies	Laura McGee	Assistant Professor	07/01/2002	06/30/2003	43,620.00	21,816.00	Fulbright
Architect & Manufacturing Sciences	Laura Leach	Assistant Professor	07/01/2002			42,372.00	Leave, Return
Dean Community College	Jennifer J. Hall	Associate Professor	07/15/2002			40,212.00	Leave, Return
English	Janet Schwarzkopf	Optional Retiree	07/01/2002	12/31/2002	9,168.00	4,584.00	Opt Ret Change
Geography & Geology	Conrad Moore	Optional Retiree	07/01/2002		24,888.00	12,444.00	Opt Ret Change
Geography & Geology	Albert Petersen	Optional Retiree	07/01/2002		12,252.00	24,504.00	Opt Ret Change
History	George Dillingham	Optional Retiree	07/01/2002	12/31/2002	10,788.00	5,400.00	Opt Ret Change

**PERSONNEL CHANGES – FACULTY**  
(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Middle Grades & Secondary Education	Roger Pankratz	Optional Retiree	07/01/2002		60,288.00	64,176.00	Opt Ret Change
Modern Languages & Intercultural Studies	Raul Padilla	Optional Retiree	07/01/2002		18,336.00	9,168.00	Opt Ret Change
English	Brenda Martin	Optional Retiree	06/30/2002				Opt Ret End
English	Janet Schwarzkopf	Optional Retiree	12/31/2002				Opt Ret End
Geography & Geology	Mark Lowry	Optional Retiree	06/30/2002				Opt Ret End
History	George Dillingham	Optional Retiree	12/31/2002				Opt Ret End
Public Health	Joseph Glenn Lohr	Optional Retiree	06/30/2002				Opt Ret End
Mathematics	Virginia Hanks	Optional Retiree	07/01/2002	12/31/2002			Opt Ret, Leave
Mathematics	Mary Barr Humphrey	Optional Retiree	07/01/2002	06/30/2003			Opt Ret, Leave
Mathematics	Rebecca Stamper	Optional Retiree	07/01/2002	06/30/2003			Opt Ret, Leave
Philosophy & Religion	Margaret Curtis-Howe	Optional Retiree	07/01/2002	06/30/2003			Opt Ret, Leave
Accounting & Finance	Joel Philhours	Optional Retiree	07/01/2002		94,212.00	36,240.00	Optional Retiree
Economics & Marketing	Richard Cantrell	Optional Retiree	07/01/2002		53,364.00	20,520.00	Optional Retiree
English	Joseph Millichap	Optional Retiree	07/01/2002		75,816.00	28,440.00	Optional Retiree
English	Joseph Survant	Optional Retiree	07/01/2002		63,840.00	23,940.00	Optional Retiree
Nursing	Celia Bryant	Optional Retiree	07/01/2002		52,020.00	20,292.00	Optional Retiree
Accounting & Finance	Michelle Dilliha	Visiting Instructor	07/01/2002	12/31/2002		20,004.00	Reappointment
Admin, Leadership & Research	William Schlinker	Visiting Associate Professor	07/01/2002	06/30/2003		46,800.00	Reappointment
Allied Health & Human Services	Suzie Cashwell	Assistant Professor	07/01/2002			54,084.00	Reappointment
Consumer & Family Sciences	Sheila Duncan	Visiting Instructor	07/01/2002	06/30/2003		31,800.00	Reappointment
Consumer & Family Sciences	Nikki Feilner	Visiting Instructor	07/01/2002	06/30/2003		36,432.00	Reappointment
Consumer & Family Sciences	Janet Fugate	Visiting Instructor	07/01/2002	06/30/2003		33,804.00	Reappointment
Dean Community College	Nancy English	Visiting Instructor	07/01/2002	12/31/2002		13,008.00	Reappointment
Dean Community College	Jeanette Prerost	Instructor	07/01/2002			31,764.00	Reappointment
Economics & Marketing	Gary Benton	Visiting Business Exec/Resid	07/01/2002	06/30/2003		41,580.00	Reappointment
Economics & Marketing	William Parsons	Visiting Business Exec/Resid	07/01/2002	06/30/2003		41,196.00	Reappointment
Elementary Education	Vivian Robertson	Instructor	07/01/2002			33,348.00	Reappointment
Geography & Geology	Scott Dobler	Instructor	07/01/2002	06/30/2003		37,140.00	Reappointment
Geography & Geology	Debra Kreitzer	Instructor	07/01/2002	06/30/2003		37,140.00	Reappointment
Management & Information Systems	Jerry Bennett	Visiting Assistant Professor	07/01/2002	06/30/2003		46,800.00	Reappointment
Middle Grades & Secondary Education	Rico Tyler	Practitioner-in-Residence	07/01/2002	06/30/2003		46,740.00	Reappointment
Music	Jooyong Ahn	Visiting Professional/Residence	07/01/2002	06/30/2003		43,260.00	Reappointment
Music	John Martin	Visiting Instructor	07/01/2002	06/30/2003		32,004.00	Reappointment

**PERSONNEL CHANGES – FACULTY**  
(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Physical Education & Recreation	Patricia McCann	Professional-In-Residence	08/07/2002	06/30/2003		41,616.00	Reappointment
Physical Education & Recreation	William Meadors	Professional-In-Residence	07/01/2002	06/30/2003		53,004.00	Reappointment
Physics & Astronomy	Christopher Bassey	Visiting Assistant Professor	07/01/2002	06/30/2003		37,140.00	Reappointment
Physics & Astronomy	Thomas Bohuski	Visiting Assistant Professor	07/01/2002	06/30/2003		37,920.00	Reappointment
Physics & Astronomy	George Levin	Visiting Assistant Professor	07/01/2002	06/30/2003		36,408.00	Reappointment
University College	Cortney Basham	Visiting Instructor	07/01/2002	06/30/2003		26,016.00	Reappointment
University College	James B. Fulkerson	Instructor	07/01/2002			27,060.00	Reappointment
University College	Molly Kerby	Visiting Instructor	07/01/2002	06/30/2003		26,016.00	Reappointment
University College	Nathan A. Phelps	Instructor	07/01/2002			29,136.00	Reappointment
Architect & Manufacturing Sciences	Kunlei Liu	Associate Professor	07/01/2002			55,008.00	Rehire
English	Sonya Borton	Instructor	08/07/2002	06/30/2003		31,500.00	Rehire
English	Jimmy D. Browning	Instructor	08/07/2002	06/30/2003		31,500.00	Rehire
English	Anna Combs	Instructor	08/07/2002	06/30/2003		31,500.00	Rehire
Government	George Masannat	Professor	07/01/2002			15,372.00	Rehire
Biology	Michael Stokes	Associate Professor	07/01/2002		45,336.00	48,048.00	Salary Increase
Chemistry	Robert Holman	Professor	07/01/2002		55,560.00	56,652.00	Salary Increase
Engineering	Christopher E. Byrne	Assistant Professor	07/01/2002		60,000.00	62,100.00	Salary Increase
Engineering	Mark E. Cambron	Assistant Professor	07/01/2002		55,008.00	56,940.00	Salary Increase
Engineering	Matthew A. Dettman	Associate Professor	07/01/2002		61,596.00	65,964.00	Salary Increase
Engineering	Henry Joel Lenoir	Associate Professor	07/01/2002		57,816.00	62,808.00	Salary Increase
Engineering	Robert A. McKim	Associate Professor	07/01/2002		66,000.00	68,316.00	Salary Increase
Engineering	John Russell	Department Head	07/01/2002		99,300.00	103,776.00	Salary Increase
Engineering	George Jad M. Wakileh	Associate Professor	07/01/2002		60,000.00	64,392.00	Salary Increase
Engineering	Stacy Wilson	Associate Professor	07/01/2002		58,008.00	61,980.00	Salary Increase
Geography & Geology	Christopher Groves	Associate Professor	07/01/2002		48,768.00	53,736.00	Salary Increase
Physical Education & Recreation/Track	Curtiss Long	Asst Prof/Track/Field Coach	07/01/2002		56,076.00	58,392.00	Salary Increase
Architect & Manufacturing Sciences	Neal Downing	Assistant Professor	07/01/2002		43,008.00	50,004.00	Status Change
Economics & Marketing	Daniel Myers	Associate Professor	07/01/2002		88,476.00	75,300.00	Status Change
Music	Mark Berry	Instructor	07/01/2002		37,800.00	38,808.00	Status Change
		Assistant Professor w/doctorate				40,008.00	
Music	Jeffrey Steiner	Instructor	07/01/2002		38,004.00	39,000.00	Status Change
		Assistant Professor w/doctorate				40,200.00	
Public Health	Tracey Young	Assistant Professor	07/01/2002		38,004.00	43,008.00	Status Change
Special Instructional Programs	James Berger	Assistant Professor	07/01/2002		43,008.00	44,460.00	Status Change
Special Instructional Programs	Richard Dressler	Assistant Professor	07/01/2002		38,508.00	44,460.00	Status Change
Special Instructional Programs	Margaret Maxwell	Assistant Professor	07/01/2002		39,504.00	44,460.00	Status Change



**PERSONNEL CHANGES – FACULTY**  
(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Accounting & Finance	Nace R. Magner	Professor	07/01/2002		12,000.00	15,000.00	Stipend, Inc
Admin, Leadership & Research	Gayle Ecton	Interim Department Head	07/01/2002	06/30/2003		500.00/mo	Stipend
Center for Training & Development	Aaron W. Hughey	Professor	07/01/2002	06/30/2003		500.00/mo	Stipend
Counseling & Student Affairs	Donald Nims	Interim Department Head	07/01/2002	06/30/2003		500.00/mo	Stipend
Elementary Education	Stanley Cooke	Interim Department Head	07/01/2002	06/30/2003		500.00/mo	Stipend
Institute for Economic Development	Aaron W. Hughey	Interim Director	07/01/2002	06/30/2003		500.00/mo	Stipend
Mathematics	Kyle Wallace	Interim Department Head	06/30/2002				Stipend, End
Middle Grades & Secondary Education	John Moore	Interim Department Head	07/01/2002	06/30/2003		500.00/mo	Stipend
Public Health	C. Wayne Higgins	Interim Department Head	07/01/2002	06/30/2003		500.00/mo	Stipend
Dean Community College	Janice Gibson	Assistant Professor	06/30/2002				Retirement
Physics & Astronomy	George Vourvopoulos	Professor	06/30/2002				Retirement
Biology	Kenneth Balak	Associate Professor	06/30/2002				Termination
English	Anne Angstrom	Assistant Professor	06/30/2002				Termination
Government	Margaret Ellis	Assistant Professor	06/30/2002				Termination
Management & Information Systems	Jackie Barnum	Instructor	06/30/2002				Termination
Mathematics	Joyce Miller	Associate Professor	06/30/2002				Termination
Mathematics	Scott Richter	Assistant Professor	06/30/2002				Termination
Mathematics	Randall Swift	Associate Professor	06/30/2002				Termination
Music	Ronald Oliver	Assistant Professor	06/30/2002				Termination
Nursing	Terry Jepson	Assistant Professor	06/30/2002				Termination
Nursing	Carrie Morgan	Assistant Professor	06/30/2002				Termination
Public Health	Michael Ballard	Associate Professor	06/30/2002				Termination
Public Health	Dixie Dennis	Assistant Professor	06/30/2002				Termination

PERSONNEL CHANGES -- GRANTS

Organization	Employee	Title	Effective Date	End Date	Salary	Proposed Salary	Type Action
Applied Physics Institute - POD	Gary Spichiger	Research Assistant	07/01/2002	08/31/2002	31,008.00	32,256.00	Grant 7/1 Sal Inc
Astrophysics & Space Sciences - POD	David Barnaby	Research Associate	07/01/2002	06/30/2003	36,972.00	38,460.00	Grant 7/1 Sal Inc
Career Services Center	Karen Schreiner	BW PT Clerical 00	07/01/2002	06/30/2003	11.83/hr	12.30/hr	Grant 7/1 Sal Inc
Child Care	Annette Anderson	Teacher	07/01/2002	10/31/2002	13,440.00	15,012.00	Grant 7/1 Sal Inc
Child Care	Vicki Armstrong	Office Assistant	07/01/2002	10/31/2002	16,716.00	17,400.00	Grant 7/1 Sal Inc
Child Care	Misela Bulut	BW PT Tech 00	07/01/2002	10/31/2003	6.00/hr	7.84/hr	Grant 7/1 Sal Inc
Child Care	Sheila Combs	Teacher	07/01/2002	06/30/2003	15,840.00	19,548.00	Grant 7/1 Sal Inc
Child Care	Erin H. Dant	Teacher	07/01/2002	08/31/2003	16,692.00	28,800.00	Grant 7/1 Sal Inc
Child Care	Michelle Duke	BW PT Tech 00	07/01/2002	08/31/2003	6.15/hr	7.84/hr	Grant 7/1 Sal Inc
Child Care	Tyson Greenfield-Gough	Center Manager	07/01/2002	08/31/2003	30,000.00	31,212.00	Grant 7/1 Sal Inc
Child Care	Sarah Huisman	Teacher	07/01/2002	09/30/2003	17,280.00	23,040.00	Grant 7/1 Sal Inc
Child Care	Maria Scott	Teacher	07/01/2002	10/31/2003	13,440.00	15,360.00	Grant 7/1 Sal Inc
Child Care	Sherri Vance	Teacher	07/01/2002	08/31/2003	16,968.00	24,216.00	Grant 7/1 Sal Inc
Dean College of Education	Kenneth Dyrsen	Director	07/01/2002	08/31/2002	42,912.00	44,640.00	Grant 7/1 Sal Inc
Dean College of Education	Linda Gaines	Director	07/01/2002	07/31/2004	41,412.00	43,068.00	Grant 7/1 Sal Inc
Dean College of Education	Marlys Garman	Academic Coordinator	07/01/2002	09/30/2002	13,776.00	14,327.00	Grant 7/1 Sal Inc
Dean College of Education	Vicki Gregory	Academic Coordinator	07/01/2002	08/31/2002	32,760.00	34,068.00	Grant 7/1 Sal Inc
Dean College of Education	Carolyn Hagaman	Coord, Student Support Svc	07/01/2002	08/31/2002	32,676.00	33,984.00	Grant 7/1 Sal Inc
Dean College of Education	Michael Johnson	Coordinator	07/01/2002	08/31/2002	37,320.00	38,820.00	Grant 7/1 Sal Inc
Dean College of Education	Michelle Jones	Counselor, Upward Bound	07/01/2002	07/31/2004	29,088.00	30,252.00	Grant 7/1 Sal Inc
Dean College of Education	Martha Kenney	Coord, Vet Upward Bound	07/01/2002	09/30/2002	32,796.00	34,116.00	Grant 7/1 Sal Inc
Dean College of Education	Michael Kenney	Assistant Director	07/01/2002	07/31/2004	31,968.00	33,252.00	Grant 7/1 Sal Inc
Dean College of Education	Carol Lee	BW PT Clerical 00	07/01/2002	07/31/2004	9.09/hr	9.46/hr	Grant 7/1 Sal Inc
Dean College of Education	Paula Maier	Counselor	07/01/2002	08/31/2002	27,300.00	28,788.00	Grant 7/1 Sal Inc
Dean College of Education	Gaye Pearl	Office Assistant	07/01/2002	09/30/2002	24,732.00	25,596.00	Grant 7/1 Sal Inc
Dean College of Education	Mary Roppel	Office Associate	07/01/2002	08/31/2002	21,660.00	22,524.00	Grant 7/1 Sal Inc
Dean College of Education	Martha Sales	Counselor, Talent Search	07/01/2002	08/31/2002	28,320.00	29,736.00	Grant 7/1 Sal Inc
Dean College of Education	Howard Stone	Adult Ed Spec, Vet Upward Bnd	07/01/2002	09/30/2002	27,576.00	28,680.00	Grant 7/1 Sal Inc
Dean College of Education	Kimberly Whalen	Office Associate	07/01/2002	08/31/2002	19,752.00	20,544.00	Grant 7/1 Sal Inc
Dean College of Education	Randal Wilson	Director	07/01/2002	09/30/2002	39,240.00	40,812.00	Grant 7/1 Sal Inc
Dean College of Education	Cassie Zippay	Adult Ed Spec, Vet Upward Bnd	07/01/2002	09/30/2002	27,600.00	28,704.00	Grant 7/1 Sal Inc
Economic Development Institute	Brenda Dickson	Office Coordinator	07/01/2002	06/30/2003	27,204.00	28,296.00	Grant 7/1 Sal Inc
Economic Development Institute	Lynn Minton	Associate Director	07/01/2002	09/30/2002	38,292.00	40,596.00	Grant 7/1 Sal Inc
Educational Telecommunications	Jerry Barnaby	Director	07/01/2002	05/31/2003	62,796.00	65,568.00	Grant 7/1 Sal Inc
Educational Television Services	David Brinkley	Sr Producer/Director/Writer	07/01/2002	09/30/2003	42,492.00	44,196.00	Grant 7/1 Sal Inc
Educational Television Services	Barbara Deeb	News Producer/Reporter	07/01/2002	09/30/2003	35,256.00	36,648.00	Grant 7/1 Sal Inc
Educational Television Services	Dana Divine	Assistant Program Manager	07/01/2002	09/30/2003	29,052.00	30,792.00	Grant 7/1 Sal Inc
Educational Television Services	Kathryn Grover-Jimerson	TV Traffic Associate	07/01/2002	09/30/2003	19,896.00	21,084.00	Grant 7/1 Sal Inc
Educational Television Services	Imogene Potter	BW PT Clerical 00	07/01/2002	09/30/2003	7.25/hr	7.69/hr	Grant 7/1 Sal Inc

**PERSONNEL CHANGES – GRANTS**

(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Educational Television Services	Terry Reagan	Director/Dev/Public Brdcastng	07/01/2002	09/30/2003	43,824.00	45,564.00	Grant 7/1 Sal Inc
Educational Television Services	Lindsey Sullivan	Operations Manager	07/01/2002	09/30/2003	23,784.00	24,732.00	Grant 7/1 Sal Inc
Equal Opportunity/ADA Compliance	Stephanie Lau	Coordinator II	07/01/2002	06/30/2003	40,008.00	41,604.00	Grant 7/1 Sal Inc
Gordon Ford College of Business	Drucilla Belcher	Office Assistant	07/01/2002	06/30/2003	18,876.00	19,632.00	Grant 7/1 Sal Inc
Institute for Rural Health - POD	Deborah Eaton	Office Assistant	07/01/2002	06/30/2003	18,000.00	19,080.00	Grant 7/1 Sal Inc
Institute for Rural Health - POD	Bessie Rush	Coordinator III	07/01/2002	06/30/2003	42,000.00	44,100.00	Grant 7/1 Sal Inc
Institute for Rural Health - POD	Staci Simpson	BW PT Temp Tech 00	07/01/2002	06/30/2003	26.41/hr	27.73/hr	Grant 7/1 Sal Inc
KEMSA - POD	Diana Brown	Project Director	07/01/2002	06/30/2003	37,800.00	44,076.00	Grant 7/1 Sal Inc
KEMSA - POD	Sabrina Turner	Office Assistant	07/01/2002	06/30/2003	16,500.00	17,496.00	Grant 7/1 Sal Inc
Materials Characterization - POD	Wei Xie	Research Associate	07/01/2002	06/30/2003	27,768.00	30,540.00	Grant 7/1 Sal Inc
Psychology	Gayla Cissell	Coordinator III	07/01/2002	01/31/2003	37,752.00	39,264.00	Grant 7/1 Sal Inc
Public Radio Services	Cheryl Kirby-Stokes	Coordinator III	07/01/2002	05/31/2003	37,008.00	38,880.00	Grant 7/1 Sal Inc
Public Radio Services	Peter Kirchoff	Development Officer/Public Bd	07/01/2002	09/30/2003	35,748.00	37,164.00	Grant 7/1 Sal Inc
School of Health & Human Services	Veronica Drake	AHEC Clinical Education Coord	07/01/2002	06/30/2003	30,240.00	31,752.00	Grant 7/1 Sal Inc
School of Health & Human Services	Joyce Dunagan	Coordinator III	07/01/2002	06/30/2003	29,064.00	30,804.00	Grant 7/1 Sal Inc
School of Health & Human Services	Pamela Jarboe	AHEC Medical Info Coord	07/01/2002	06/30/2003	30,672.00	31,896.00	Grant 7/1 Sal Inc
School of Health & Human Services	Lucy Juett	Project Director	07/01/2002	06/30/2003	55,356.00	57,576.00	Grant 7/1 Sal Inc
School of Health & Human Services	Kathie Steffens	Office Associate	07/01/2002	06/30/2003	20,784.00	21,612.00	Grant 7/1 Sal Inc
Social Work	George Johnson	Supv, Training Coordination	07/01/2001	06/30/2002	46,824.00	48,228.00	Grant 7/1 Sal Inc
Social Work	George Johnson	Supv, Training Coordination	07/01/2002	06/30/2003	48,228.00	49,536.00	Grant 7/1 Sal Inc
Social Work	Janie Perdue	Office Associate	07/01/2001	06/30/2002	21,852.00	22,512.00	Grant 7/1 Sal Inc
Social Work	Janie Perdue	Office Associate	07/01/2002	06/30/2003	22,512.00	23,124.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Yolanda Bell	Teacher	07/01/2002	10/31/2002	16,608.00	20,040.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Sanja Berec	Classroom Teacher	07/01/2002	08/31/2003	16,128.00	20,544.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Amber Boards	Office Associate	07/01/2002	10/31/2002	20,712.00	21,972.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Ashraf Boka	Classroom Teacher	07/01/2002	10/31/2002	26,088.00	31,956.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Sheree Daniel	BW PT Tech 00	07/01/2002	10/31/2002	12.00/hr	12.31/hr	Grant 7/1 Sal Inc
Technical & Training Asst Services	Connie Dye	Teacher	07/01/2002	10/31/2002	15,144.00	20,040.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Stephanie Elliott	Coordinator, Education	07/01/2002	10/31/2002	35,208.00	36,636.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Nathan Jordon	Center Supervisor	07/01/2002	10/31/2002	23,292.00	27,468.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Kimberly McIntyre	Coordinator III	07/01/2002	06/30/2003	34,524.00	36,252.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Sherri Meyer	Child Care Res/Ref Coord	07/01/2002	06/30/2003	36,084.00	37,896.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Lesley Montgomery	FT-Reg Clerical/Secretarial	07/01/2002	06/30/2003	23,760.00	24,720.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Irene Nelson	Teacher	07/01/2002	10/31/2002	23,040.00	23,616.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Kiran Sahi	Teacher	07/01/2002	08/31/2003	17,892.00	28,800.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Lynne Tucker	Coordinator III	07/01/2002	06/30/2003	34,524.00	36,252.00	Grant 7/1 Sal Inc
Technical & Training Asst Services	Glenda Young	Nutrition Associate	07/01/2002	10/31/2002	14,400.00	14,988.00	Grant 7/1 Sal Inc
Dean College of Education	Nancy Carwell	Director	07/01/2002	08/31/2002	33,768.00	40,644.00	Promotion

**PERSONNEL CHANGES – GRANTS**

(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Materials Characterization - POD	Yan Cao	BW PT Temp Tech 00	05/01/2002	09/30/2002	9.72/hr	10.00/hr	Reappointment
Materials Characterization - POD	Lingchuan Li	BW PT Temp Tech 00	07/28/2002	12/31/2002	8.72/hr	10.00/hr	Reappointment
Materials Characterization - POD	Rongcai Xie	BW PT Temp Tech 00	07/01/2002	12/31/2002	10.00/hr	11.67/hr	Reappointment
Applied Physics Institute - POD	Gary Spichiger	Research Assistant	06/01/2002	06/30/2002	31,008.00	31,008.00	Reappt/No Sal Inc
Astrophysics & Space Sciences - POD	Gerald Lehmacher	Research Associate	07/01/2002	07/15/2002	53,844.00	53,844.00	Reappt/No Sal Inc
Biodiversity Center - POD	Jason Taylor	MN FT Temp PNF 00	06/01/2002	09/30/2002	32,004.00	32,004.00	Reappt/No Sal Inc
Chief Financial Officer	Linda Johnson	CITE, President	07/01/2002	06/30/2003	125,040.00	125,040.00	Reappt/No Sal Inc
Consumer & Family Sciences	Susan Miller	BW PT Clerical 00	07/01/2002	06/30/2003	10.33/hr	10.33/hr	Reappt/No Sal Inc
Consumer & Family Sciences	Kathy Oglesby	Evaluation Specialist	07/01/2002	06/30/2003	33,372.00	33,372.00	Reappt/No Sal Inc
Consumer & Family Sciences	Betty Thurman	BW PT Clerical 00	07/01/2002	06/30/2003	9.25/hr	9.25/hr	Reappt/No Sal Inc
Consumer & Family Sciences	Sandra Wilson	Program Consultant	07/01/2002	06/30/2003	40,308.00	40,308.00	Reappt/No Sal Inc
Counseling Services	Donna Gregory	Staff Counselor	07/01/2002	06/30/2003	25,728.00	25,728.00	Reappt/No Sal Inc
Dean Community College	Amy Thomas	SM Temp Clerical 00	07/01/2002	09/30/2002	23,700.00	23,700.00	Reappt/No Sal Inc
Elementary Education	Staci Nash	Director - Ed/HABG	07/01/2002	06/30/2003	36,000.00	36,000.00	Reappt/No Sal Inc
Gordon Ford College of Business	Drucilla Belcher	Office Assistant	06/01/2002	06/30/2002	18,876.00	18,876.00	Reappt/No Sal Inc
School of Health & Human Services	Glynda Stone	Coordinator II	07/01/2002	09/29/2002	30,600.00	30,600.00	Reappt/No Sal Inc
Materials Characterization	Janet C. Allen	Office Associate	07/01/2002		19,944.00	22,812.00	Reclassification
Institute for Rural Health	Jerry Alford	PT Service Maintenance	07/01/2002	06/30/2003		8.00/hr	Rehire of Retiree
Psychology	Patricia Roenker	PT Professional Non-Faculty	07/01/2002	01/31/2005	14,820.00	12,324.00	Status Change
Applied Physics Institute	Phillip C. Womble	Assistant Professor	06/01/2002	06/30/2002		1,303.00/mo	Stipend
Applied Physics Institute	Phillip C. Womble	Assistant Professor	07/01/2002	12/31/2002		2,015.00/mo	Stipend
Technical & Training Asst Services	Claudene Oliva	Coordinator III	06/30/2002				Grant End
Applied Physics Institute - POD	Gongyin Chen	Research Scientist	05/31/2002				Termination
Applied Physics Institute - POD	Melinda Humphrey	Research Assistant	06/21/2002				Termination
Applied Physics Institute - POD	Richard McShane	Research Assistant	05/15/2002				Termination
Astrophysics & Space Sciences - POD	Gerald Lehmacher	Research Associate	07/15/2002				Termination
Child Care	Sarah Huisman	Teacher	07/24/2002				Termination
Educational Television Services	Joseph Brian Berry	PT Tech	06/30/2002				Termination
Educational Television Services	Krista Seymour	Associate Producer/Director	05/28/2002				Termination
Technical & Training Asst Services	Oscar Davis	Facilities Associate	05/31/2002				Termination

**PERSONNEL CHANGES – STAFF**

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Admin, Leadership & Research	Andrea Raybould	Office Assistant	05/28/2002			19,920.00	Appointment
Applied Research & Technology - POD	Lisa Wood	Office Associate	06/10/2002	06/30/2003		21,000.00	Appointment
Athletic Training	Andrew Bolt	PT Professional Non-Faculty	08/01/2002	05/30/2003		10,000.00	Appointment
Athletic Training	Carol George	PT Professional Non-Faculty	08/01/2002	05/30/2003		10,000.00	Appointment
Bookstore	Sherry Blanton	Bookstore Assoicate	06/17/2002			15,892.50	Appointment
Bookstore	Shelia Harlow	BW PT Clerical 00	05/01/2002			6.50/hr	Appointment
Bookstore	Freddie Nallia	BW PT Clerical 00	07/22/2002			6.75/hr	Appointment
Bookstore	Patricia Strode	Bookstore Associate	06/17/2002			15,600.00	Appointment
Continuing Education	Stuart Cole	BW PT Temp Maint 00	06/03/2002			8.00/hr	Appointment
Farm	Timothy Hughes	Farm Manager	05/20/2002			40,008.00	Appointment
Health Services	Wayne MacGregor	Business Manager	08/13/2002			45,000.00	Appointment
Housing & Residence Life	Mary DeGraw	Asst Residence Hall Director	07/08/2002			10,500.00	Appointment
Housing & Residence Life	Sandra Hess	Coord/Housing & Residence	07/01/2002			24,960.00	Appointment
Housing & Residence Life	Jeanne Lady	Coord/Housing & Residence	07/01/2002			27,000.00	Appointment
Housing & Residence Life	Samuel Sankovich	Asst Residence Hall Director	07/08/2002			10,500.00	Appointment
Housing & Residence Life	Robert Unseld	Asst Residence Hall Director	07/08/2002			10,500.00	Appointment
Housing & Residence Life	Brian Want	Residence Hall Director	07/01/2002			15,000.00	Appointment
HVAC Services	Michael Paglialunga	Energy Management Tech	07/01/2002			23,400.00	Appointment
Intramural/Recreational Sports	Rebecca Baldwin	Facility Coordinator	06/01/2002			27,204.00	Appointment
Intramural/Recreational Sports	Tiffany Wilson	Office Associate	07/22/2002			23,820.00	Appointment
Libraries	Dan Forrest	Coord, Access Services	06/01/2002			40,008.00	Appointment
Network Computing	Eric Ryan Wolfe	Network Specialist	07/22/2002			37,500.00	Appointment
Sociology	Kelcey Newton	Office Associate	07/15/2002			21,192.00	Appointment
Student Activities & Organizations	Stephanie Scott	Office Associate	08/01/2002			24,000.00	Appointment
Ticket Manager	Reed Patterson	Asst. Manager, Ticket Sales	06/26/2002			23,784.00	Appointment
University Relations	Patrick Quirk	BW PT Temp Tech 00	05/20/2002	05/19/2003		40.00/hr	Appointment
Women's Basketball	Kristi Hunt	Director of Operations	05/29/2002			28,500.00	Appointment
Undistributed Housing Expense	Terry Miles	Coord, Facility Services	07/06/2002				Deceased
Health & Fitness Lab	D. Todd Misener	Asst Dir, Health & Fitness	07/01/2002		39,972.00	40,680.00	Deg/Crt Sal Inc
Network Computing	Jonathan Davis	Systems Programmer	07/01/2002			300.00/Lump Sum	Deg/Crt Sal Inc
Campus Services	David Nelson	Sr Groundskeeper	06/03/2002		14,722.50	17,667.00	Promotion
Controller	Joan Harrison	Grant Accounts Specialist	05/20/2002		21,264.00	25,908.00	Promotion
Educational Television Services	Tamela Maxwell	Asst Mgr, Int Distance Ed	06/01/2002		22,908.00	30,000.00	Promotion

**PERSONNEL CHANGES – STAFF**  
(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Housing & Residence Life	Heather Crawford	Coord/Housing & Residence	07/01/2002		12,264.00	24,960.00	Promotion
Housing & Residence Life	Benjamin Ellis	Residence Hall Director	07/01/2002		10,500.00	15,000.00	Promotion
Housing & Residence Life	Carolyn Keith	Residence Hall Director	07/01/2002		10,500.00	15,000.00	Promotion
Housing & Residence Life	Lana Riney	Coord/Housing & Residence	07/01/2002		12,204.00	24,960.00	Promotion
Housing & Residence Life	Andrew Wollin	Residence Hall Director	07/01/2002		10,500.00	15,000.00	Promotion
Police	Kerry Hatchett	Shift Commander (Sgt)	06/03/2002		28,728.00	30,852.00	Promotion
Admissions Office	Vonda Davis	Admissions Associate	07/01/2002			18,372.00	Reappointment
Campus Services	Glen Bolling	BW PT Temp Maint 00	06/03/2002	12/02/2002		6.50/hr	Reappointment
Cave & Karst Center Prof Services	Rita Collins	Office Assistant	07/01/2002	07/31/2002		16,308.00	Reappointment
Dean Ogden College	Savitha Bobbala	BW PT Temp Tech 00	05/15/2002	08/15/2002		7.00/hr	Reappointment
Distance Learning Program	Susan Kilianski	MP PT PNF 00	06/17/2002			12.00/hr	Reappointment
Forensics - POD	Matthew Gerbig	Ft-Temp Prof Non-Faculty	07/01/2002	06/30/2003		23,916.00	Reappointment
Forensics - POD	Jace Lux	Ft-Temp Prof Non-Faculty	07/01/2002	06/30/2003		23,916.00	Reappointment
Geography & Geology	Michael Kreitzer	BW PT Tech 00	04/26/2002			10.00/hr	Reappointment
Postal Services	Corey Rigsby	BW PT Temp Clerical 00	07/01/2002	12/31/2002		6.15/hr	Reappointment
Alumni Affairs	Andrea G. Haynes	Coordinator II	07/01/2002		24,000.00	25,008.00	Reclassification
Chief Public Affairs Officer	Katrina McGill	Administrative Assistant	07/01/2002		23,364.00	25,704.00	Reclassification
Correspondence Studies	Elizabeth Laves	Asst Dir/Distributed Learning	07/01/2002		35,040.00	40,296.00	Reclassification
Human Resources	Patricia Booth	HR Info Systems Specialist	07/01/2002		26,532.00	31,500.00	Reclassification
Student Financial Assistance	Elaine Williams	Coord, Student Employment	07/01/2002		33,000.00	35,832.00	Reclassification
Academic Advising	Bethany Smith	Advising Associate	06/17/2002			21,420.00	Rehire
Administrative Computing Services	Barbara Scheidt	BW PT Tech 00	07/01/2002			19.00/hr	Rehire
Annual Fund	Amanda Trabue	Coordinator II	06/10/2002			24,732.00	Rehire
Athletic Facilities	Jenny Lyon	PT Professional Non-Faculty	07/01/2002	06/30/2003		14,004.00	Rehire
Athletic Trainer	Sheri Harris	Assistant Athletic Trainer	07/01/2002			24,732.00	Rehire
Controllor	Debbie Dunn	Accounts Associate	07/08/2002			19,968.00	Rehire
Housing & Residence Life	Aubrey Livingston	Asst Residence Hall Director	07/08/2002			10,500.00	Rehire
Housing & Residence Life	Michael Shuck	Asst Residence Hall Director	07/08/2002			10,500.00	Rehire
Housing & Residence Life	Kerri Watson	Coord/Housing & Residence	07/01/2002			24,960.00	Rehire
Library Special Collection	Melanie Smith	BW PT Temp Clerical 00	07/01/2002	06/30/2003		8.25/hr	Rehire
Student Technology	Justin Rexing	PT Tech/Paraprofessional	05/20/2002	12/22/2002		15.00/hr	Rehire
Women's Basketball	Angela Geron	Office Associate	05/30/2002			20,004.00	Rehire
Undistributed Centers	Ronnie Miller	Building Services Attendant	07/08/2002			16,087.50	Rehire of Retiree

**PERSONNEL CHANGES – STAFF**  
(continued)

Organization	Employee	Title	Effective Date	End Date	Salary	Proposed Salary	Type Action
Women's Golf	Charles Eison	Head Athletic Coach	07/01/2002		15,432.00	8,028.00	Salary Adjustment
Academic Advising	Ingrid Woods	Assistant Director	07/01/2002		33,924.00	37,524.00	Salary Increase
Athletic Facilities	Bradley Pittman	Coordinator II	07/01/2002		25,008.00	30,000.00	Salary Increase
Athletic Trainer/PE & Recreation	Billy Edwards	Head Athletic Trainer	07/01/2002		48,564.00	50,988.00	Salary Increase
CHF Reimburse	Laurie Basham	SM Temp Clerical 00	07/01/2002	12/31/2002	28,008.00	28,572.00	Salary Increase
CHF Reimburse/Development	Alexander Downing	President, CHF	07/01/2002		71,400.00	84,264.00	Salary Increase
Development Major Gifts	John Blair	Asst VP Major Gifts GFCB	07/01/2002		71,520.00	85,104.00	Salary Increase
Environmental Health & Safety	George Basham	Env Hlth & Safety Technician	07/01/2002		26,325.00	30,517.50	Salary Increase
Health Services	Kathy Trulock	Office Associate	08/01/2002		21,216.00	24,000.00	Salary Increase
Health Services	Monisa Wright	BW PT Tech 00	08/10/2002		15.45/hr	15.75/hr	Salary Increase
Housing & Residence Life	Prashanti Ratwatte	Coord/Housing & Residence	07/01/2002		24,000.00	27,000.00	Salary Increase
Human Resources	Glenda Wahl	BW Temp Clerical 00	06/17/2002		10.00/hr	12.00/hr	Salary Increase
International Programs & Projects	Robin Borczon	Assistant Director	07/01/2002		28,704.00	32,592.00	Salary Increase
Men's Baseball/PE & Recreation	Joel Murrie	Instructor/Baseball Coach	07/01/2002		51,024.00	53,100.00	Salary Increase
Men's Basketball	Peter Herrmann	Assistant Coach	07/01/2002		55,080.00	64,476.00	Salary Increase
Men's Basketball	Kenneth McDonald	Assistant Coach	07/01/2002		42,840.00	49,920.00	Salary Increase
Men's Basketball	Donald Spann	Strength/Conditioning Coach	07/01/2002		21,000.00	24,000.00	Salary Increase
Men's Basketball	Bertram Tucker	Assistant Coach	07/01/2002		25,440.00	31,200.00	Salary Increase
Men's Football	David Elson	Defensive Coordinator	07/01/2002		45,012.00	48,612.00	Salary Increase
Men's Football	Jack Harbaugh	Head Athletic Coach	07/01/2002		87,444.00	96,192.00	Salary Increase
Men's Football	Keven Lightner	Offensive Coordinator	07/01/2002		43,008.00	46,452.00	Salary Increase
Men's Football	Donnie Martindale	Assistant Coach	07/01/2002		35,004.00	37,800.00	Salary Increase
Men's Football	Willie Taggart	Assistant Coach	07/01/2002		38,004.00	41,040.00	Salary Increase
Men's Swimming	William Powell	Dir, Intercollegiate Swimming	07/01/2002		57,060.00	59,628.00	Salary Increase
Police	Craig Sutter	Police Officer	05/20/2002		21,408.00	24,504.00	Salary Inc/KLEF
Sponsored Programs	Regina Allen	Operations Specialist	07/01/2002		26,532.00	28,740.00	Salary Increase
Sports Information	Brian Fremund	Coordinator I	07/01/2002		20,940.00	25,152.00	Salary Increase
Strength & Conditioning	Duane Hall	Assistant Coach	07/01/2002		17,772.00	21,000.00	Salary Increase
Undistributed Housing Expense	Terry Carroll	Building Services Attendant	07/01/2002		12,480.00	12,714.00	Salary Increase
Undistributed Housing Expense	Carol Humphrey	Building Services Attendant	07/01/2002		12,480.00	12,714.00	Salary Increase
Undistributed Housing Expense	Sherry Sturgeon	Building Services Attendant	07/01/2002		12,480.00	12,714.00	Salary Increase
Undistributed Housing Expense	Brenda Wilbert	Building Services Attendant	07/01/2002		12,480.00	12,714.00	Salary Increase
VP Institutional Advancement	Jill Blythe	Coordinator, Stewardship	07/01/2002		26,004.00	29,052.00	Salary Increase
Women's Soccer	Jason Neidell	Head Athletic Coach	07/01/2002		34,692.00	36,432.00	Salary Increase

**PERSONNEL CHANGES – STAFF**  
(continued)

Organization	Employee	Title	Effective Date	End Date	Salary	Proposed Salary	Type Action
Admissions	April Gaskey	Admissions Associate	07/01/2002		18,384.00	19,176.00	Salary IncreaseFY
Applied Research & Technology - POD	Lucinda Graham	Operations Specialist	07/01/2002		27,036.00	28,128.00	Salary IncreaseFY
Athletic Marketing/HAF	James Clark	Associate Athletics Director	07/01/2002		56,112.00	58,368.00	Salary IncreaseFY
Campus Services	David Nelson	Sr Groundskeeper	07/01/2002		17,667.00	18,330.00	Salary IncreaseFY
CHF Reimburse	Sue Miller	PT Clerical	07/01/2002		15.07/hr	15.67/hr	Salary IncreaseFY
CHF Reimburse	Mary Sample	PT Professional Non-Faculty	07/01/2002		122.40/day	127.30/day	Salary IncreaseFY
Controller	Joan Harrison	Grant Accounts Specialist	07/01/2002		25,908.00	26,952.00	Salary IncreaseFY
Dean College of Education	Joan Martin	Assistant Director	07/01/2002	06/30/2003	36,288.00	37,740.00	Salary IncreaseFY
Dean Ogden College/Arch & Manuf Development/HAF	Casey Peden	Information Tech Consultant	07/01/2002	06/30/2003	30,000.00	30,804.00	Salary IncreaseFY
Engineering	Claude Bacon	Director, Dev Univ Athletics	07/01/2002		50,004.00	51,912.00	Salary IncreaseFY
Equal Opportunity/ADA Compliance	Ronald Rizzo	Electronic Support Spec	07/01/2002		45,000.00	46,800.00	Salary IncreaseFY
Extended Campus Library	Sam Starks	Coordinator II	07/01/2002		26,004.00	27,048.00	Salary IncreaseFY
Extended Campus Library	Elisabeth Knight	Extended Campus Librarian	07/01/2002		34,284.00	34,956.00	Salary IncreaseFY
Gifted Studies	Katherine Pennavaria	Coordinator, Glasgow Library	07/01/2002		37,464.00	38,208.00	Salary IncreaseFY
Gifted Studies	Linda Bandy	Office Associate	07/01/2002	06/30/2003	21,324.00	22,188.00	Salary IncreaseFY
Gifted Studies	Tracy Inman	Associate Director	07/01/2002	06/30/2003	42,840.00	44,556.00	Salary IncreaseFY
Gifted Studies	Gail Miller	Office Associate	07/01/2002	06/30/2003	21,228.00	22,080.00	Salary IncreaseFY
Gifted Studies	Susan Porter	Office Assistant	07/01/2002	06/30/2003	18,516.00	19,248.00	Salary IncreaseFY
Hilltopper Athletic Foundation	Thomas Keith	Assistant Director	07/01/2002		30,000.00	31,200.00	Salary IncreaseFY
Hilltopper Athletic Foundation	Deborah McCormick	Membership Svcs Associate	07/01/2002		25,512.00	26,532.00	Salary IncreaseFY
Housing & Residence Life/Master Plan	Peggy Haas	Coordinator, Residence Ed	07/01/2002		30,504.00	37,008.00	Salary IncreaseFY
HVAC Services	Joseph Martin	Supv, Heat Plant	07/01/2002		41,769.00	44,089.50	Salary IncreaseFY
Human Resources	Shelia Dunn	PT Clerical	07/01/2002		7.75/hr	8.00/hr	Salary IncreaseFY
Human Resources	Evantha Milliken	PT Clerical	07/01/2002		8.00/hr	8.25/hr	Salary IncreaseFY
Institutional Accountability	Bogdan Ratiu	Research Coordinator	07/01/2002		35,004.00	36,396.00	Salary IncreaseFY
Maintenance Services	Adriane Baker	PT Skilled Crafts	07/01/2002		9.42/hr	9.80/hr	Salary IncreaseFY
Maintenance Services	Christopher Ratus	Maintenance Tech	07/01/2002		9.65/hr	10.04/hr	Salary IncreaseFY
Materials Characterization Center	Dong Li	Laboratory Technician	07/01/2002	06/30/2003	20,724.00	27,000.00	Salary IncreaseFY
Men's Basketball/WKU Foundation	Dennis Felton	Head Athletic Coach	07/01/2002		153,348.00	159,480.00	Salary IncreaseFY
Nursing	Angelyn Drexler	CPR Training Coordinator	07/01/2002		19,572.00	20,160.00	Salary IncreaseFY
Police	Robert Deane	Chief of Police	07/01/2002		63,648.00	66,744.00	SalaryIncFY/KLEF
Student Financial Assistance	Cathy Alewine	Financial Aid Associate	07/01/2002		22,464.00	23,352.00	Salary IncreaseFY
The Mall Center	Bobby Parnell	FT Tech/Paraprofessional	07/01/2002		32,526.00	33,832.50	Salary IncreaseFY
The Mall Center/Bldg Services	John Styles	FT Tech/Paraprofessional	07/01/2002		17,160.00	17,862.00	Salary IncreaseFY
Undistributed Housing Expense	Patricia Jewell	Building Services Attendant	07/01/2002		16,477.50	17,004.00	Salary IncreaseFY
University Relations	LaDonna Harmon	Office Associate	07/01/2002		20,928.00	21,228.00	Salary IncreaseFY
WKU Foundation	Candance Crowley	PT Clerical	07/01/2002		10.50/hr	10.90/hr	Salary IncreaseFY
WKU Foundation	Paula Jarboe	Trust Accountant	07/01/2002		46,656.00	49,464.00	Salary IncreaseFY



**PERSONNEL CHANGES – STAFF**  
(continued)

Organization	Employee	Title	Effective Date	End Date	Salary	Proposed Salary	Type Action
WKU Foundation	Elashia Martin	PT Clerical	07/01/2002		10.50/hr	10.90/hr	Salary IncreaseFY
WKU Foundation	Jennifer Ragan	Accounts Associate	07/01/2002		19,440.00	20,232.00	Salary IncreaseFY
Women's Basketball	Carrie Daniels	Assistant Coach	07/01/2002		40,008.00	41,604.00	Salary IncreaseFY
Admissions	John Ruby	Admissions Counselor	07/01/2002		26,508.00	26,508.00	Status Change
Building Services	Helena Short	Building Services Attendant	06/17/2002		7.10/hr	13,845.00	Status Change
Building Services	Ann Willoughby	Building Services Attendant	07/15/2002		7.10/hr	13,845.00	Status Change
Campus Services	Chris Blankenship	Groundskeeper	07/01/2002		7.25/hr	14,625.00	Status Change
Campus Services	Glen Bolling	Groundskeeper	07/01/2002		6.50/hr	14,625.00	Status Change
Campus Services	Walter Mays	Groundskeeper	07/01/2002		7.25/hr	14,625.00	Status Change
Extended Campus-Glasgow	Lisa Gawjarone	Accounts Specialist	07/08/2002		9.00/hr	31,500.00	Status Change
Health Services	Bobbie Price	Accounts Associate	08/13/2002		29,592.00	23,508.00	Status Change
Housing & Residence Life	Kathryn Stewart	Asst Residence Hall Director	07/08/2002			10,500.00	Status Change
Housing & Residence Life	Amy Vitato	Coord/Housing & Residence	07/01/2002		19,380.00	27,000.00	Status Change
Libraries	Shizhen Gao	Sr Interlibrary Loan Assistant	05/15/2002			19,944.00	Status Change
School/Health & Human Services	Carla Bohannon	Office Associate	07/01/2002		21,000.00	21,840.00	Status Change
Sports Information	Christopher Glowacki	Coordinator I	07/01/2002		20,004.00	21,420.00	Status Change
Cheerleader/Topperettes	Rachel Manning	Special Events Facilitator	07/01/2002		2,500.00/yr	3,000.00/yr	Stipend, Inc
Library Automation & Technical Svcs	Rose Davis	Interim Department Head	07/01/2002			500.00/mo	Stipend
Library Special Collections	Nancy Baird	Acting Department Head	01/01/2002		300.00/mo	500.00/mo	Stipend, Inc
Student Life	Charles Pride	Coord/Judicial Affairs	06/30/2002			4,500.00/yr	Stipend, End
Student Life	Ingrid Woods	Asst Dir/Sexual Assault Ofcr	07/01/2002		166.00/mo	333.00/mo	Stipend, Inc
Campus Services	William Breakfield	Sr Groundskeeper	07/01/2002	12/31/2002	23,809.50	24,706.50	Temp Rate Incr
Chemistry	Alicia McDaniel	Chemical Supplies Tech	05/01/2002	06/30/2002	21,420.00	63,420.00	Temp Rate Incr
Police	Jared Rickard	Police Officer	07/01/2002		23,544.00	27,816.00	Temp Rate Incr
Housing & Residence Life	Heather Dykes	Coord/Housing & Residence	07/01/2002				Title Change
Housing & Residence Life	Prashanti Ratwatte	Coord/Housing & Residence	07/01/2002				Title Change
Housing & Residence Life	Amy Vitato	Coord/Housing & Residence	07/01/2002				Title Change
ID Center	MohammadMoghaddam	Catering Mgr/Faculty House	07/01/2002	06/30/2003	33,504.00	33,504.00	Transfer
Police	Ricky Powell	Asst Shift Commander (Offcr)	06/10/2002		24,660.00	27,756.00	Transfer
Sponsored Programs	Cassandra Cantrell	Office Associate	05/20/2002		17,556.00	19,140.00	Transfer
Undistributed Centers	Patricia Jewell	Building Services Attendant	04/08/2002		14,547.00	16,477.50	Transfer
VP Student Affairs	James Cummings	Manager/Budgets/Resources	07/15/2002		50,892.00	50,004.00	Transfer

**PERSONNEL CHANGES – STAFF**  
(continued)

<b>Organization</b>	<b>Employee</b>	<b>Title</b>	<b>Effective Date</b>	<b>End Date</b>	<b>Salary</b>	<b>Proposed Salary</b>	<b>Type Action</b>
Bookstore	Paul McDougal	Director	05/31/2002				Retirement
Intramural/Recreational Sports	Jennifer Whitson	Office Associate	07/31/2002				Retirement
Maintenance Services	James Hicks	Supv, Electrical Shop	04/30/2002				Retirement
Psychology	Mary Woosley	Office Assistant	07/31/2002				Retirement
Academic Advising	Judith Grimm	Coordinator	06/30/2002				Termination
Building Services	Latashia Gray	Building Services Attendant	05/06/2002				Termination
Building Services	Patricia Gutierrez	Building Services Attendant	05/17/2002				Termination
Building Services	Susan Marklin	Building Services Attendant	07/02/2002				Termination
Building Services	Helen Miller	Building Services Attendant	06/21/2002				Termination
Campus Services	Walter Franklin	Groundskeeper	06/06/2002				Termination
Campus Services	Jackson Hunter	Groundskeeper	05/22/2002				Termination
Cave & Karst Center Prof Services	Rita Collins	Office Assistant	07/31/2002				Termination
English	Carmen Newell	PT Clerical	07/24/2002				Termination
Housing & Residence Life	David Baskett	Complex Director	06/30/2002				Termination
Housing & Residence Life	January Boten	Asst Residence Hall Director	06/30/2002				Termination
Housing & Residence Life	Elaine Bushey	Asst Residence Hall Director	06/30/2002				Termination
Housing & Residence Life	Brandy Coffman	Complex Director	06/07/2002				Termination
Housing & Residence Life	Michael Crowe	Complex Director	06/30/2002				Termination
Housing & Residence Life	Danyale Ellis	Complex Director	06/30/2002				Termination
Housing & Residence Life	Nitin Goil	Residence Hall Director	06/30/2002				Termination
Housing & Residence Life	Peggy Haas	Coord, Residential Ed	07/31/2002				Termination
Housing & Residence Life	Dennis Perkins	Complex Director	06/14/2002				Termination
Human Resources	Suzi Faulkner	BW PT Clerical 00	05/28/2002				Termination
Human Resources	Kathy Williams	Employment Svcs Associate	07/17/2002				Termination
HVAC Services	Jimmie Duffer	HVAC Technician	05/30/2002				Termination
Library Special Collections	Catherine Maddox	Sr Library Assistant	06/17/2002				Termination
Men's Football	Steven Gortmaker	Strength/Conditioning Coach	05/31/2002				Termination
Network Computing	Terry Dunlap	Network Security Specialist	07/31/2002				Termination
Ogden Water Lab	Patricia Coakley	Laboratory Technician	08/09/2002				Termination
Planned Giving	Michael Goetz	Director of Planned Giving	06/30/2002				Termination
Police	Jared Rickard	Police Officer	08/02/2002				Termination
Undistributed Housing Expense	Tina Roberts	Building Services Attendant	06/23/2002				Termination
Women's Studies	Brandy Lee	Office Associate	06/04/2002				Termination
Women's Swimming	Stephen Crocker	Assistant Coach	06/30/2002				Termination
Women's Volleyball	Beaven Hill	Assistant Coach	05/31/2002				Termination

Motion for approval of the personnel actions as recommended was made by Mr. Tennill, seconded by Mr. Martin, and carried.

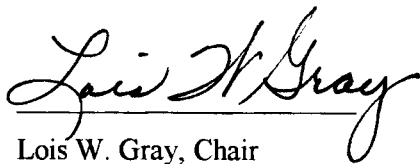
**AGENDA ITEM 12 - Dates for future meetings**

The fourth quarterly meeting of the Board is scheduled for October 25, and Committees will meet on September 27.

**AGENDA ITEM 13 - Adjournment** With no further business to come before the Board, motion to adjourn was made by Mr. Fischer, seconded by Mr. Martin. The meeting adjourned at approximately 1:50 p.m.

**CERTIFICATION OF SECRETARY**

I hereby certify that the minutes herein above set forth an accurate record of votes and actions taken by the Board of Regents of Western Kentucky University in the third quarterly meeting held August 16, 2002, on the campus of Western Kentucky University, and further certify that the meeting was held in compliance with KRS 61.810, 61.815, 61.820, and 61.825 (enacted as Sections 2, 3, 4 and 5 of House Bill 100, 1974 Regular Session, General Assembly).



Lois W. Gray, Chair  
October 25, 2002



Elizabeth W. Esters  
Secretary



Elizabeth W. Esters  
Secretary  
October 25, 2002

**SERIES N RESOLUTION**

**OF**

**THE BOARD OF REGENTS**

**OF**

**WESTERN KENTUCKY UNIVERSITY**  
Bowling Green, Kentucky

**AUTHORIZING**

**WESTERN KENTUCKY UNIVERSITY**  
**CONSOLIDATED EDUCATIONAL BUILDINGS**  
**REFUNDING REVENUE BONDS, SERIES N**

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WESTERN KENTUCKY UNIVERSITY  
SERIES N BOND RESOLUTION

A RESOLUTION OF THE BOARD OF REGENTS OF WESTERN KENTUCKY UNIVERSITY, AUTHORIZING THE ISSUANCE OF CONSOLIDATED EDUCATIONAL BUILDINGS REFUNDING REVENUE BONDS, SERIES N IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$6,350,000 (WHICH AMOUNT MAY BE INCREASED OR DECREASED BY \$635,000).

WHEREAS, the Board of Regents of Western Kentucky State College (now Western Kentucky University) (the "Board"), by Resolution entitled:

"A RESOLUTION CREATING AND ESTABLISHING A CONSOLIDATED EDUCATIONAL BUILDINGS PROJECT OF THE WESTERN KENTUCKY STATE COLLEGE; CREATING AND ESTABLISHING AN ISSUE OF CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS OF THE BOARD OF REGENTS OF THE WESTERN KENTUCKY STATE COLLEGE; PROVIDING FOR THE ISSUANCE FROM TIME TO TIME OF SAID BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS, AND REPEALING ALL RESOLUTIONS AND PARTS OF RESOLUTIONS IN CONFLICT WITH THIS RESOLUTION,"

adopted on August 15, 1960, supplemented on July 28, 1971 (collectively, the "Resolution"), has created and established an issue of Consolidated Educational Buildings Revenue Bonds of the Board of Regents of Western Kentucky University (the "Bonds"); and

WHEREAS, the Board has heretofore authorized, sold, issued and delivered fifteen (15) prior issues of Bonds designated "Consolidated Educational Buildings Revenue Bonds, Series A, Series B, Series C, Series D, Series E, Series F, Series G, Series H, Series I, Series J, Series K, Series L and Series M;" and

WHEREAS, the Board has determined that it is in the best interests of Western Kentucky University to authorize, at this time, an additional series of Bonds to be designated "Western Kentucky University Consolidated Educational Buildings Refunding Revenue Bonds, Series N" (the "Series N Bonds"), pursuant to the provisions of this resolution (the "Series N Resolution") for the purpose of refunding the outstanding Western Kentucky University Consolidated Educational Buildings Revenue Bonds, Series G and Western Kentucky University Consolidated Educational Buildings Revenue Bonds, Series K (collectively, the "Prior Bonds") in order to achieve substantial debt service savings; and

WHEREAS, it has been ascertained that the average of the annual Revenues, as defined in the Resolution, from the Consolidated Educational Buildings Project, as defined in the Resolution, for the latest two Fiscal Years, as defined in the Resolution, immediately preceding the proposed issuance of the Series N Bonds, from the sources established in the Resolution, as adjusted in the authorized manner, was equal to not less than 1.25 times the maximum Aggregate Principal, Interest and Bond Fund Charges, as defined in the Resolution, in any succeeding twelve month period ending May 1, on all Series of the Consolidated Educational Buildings Revenue Bonds payable from the Revenues of the Project (including the Series N Bonds),

evidenced by a statement to that effect which will be filed with the Trustee by the Treasurer of the Board prior to the time of issuance of the Series N Bonds, thereby complying with the conditions and restrictions set forth in Section 7.10 of the Resolution permitting the issuance of bonds ranking on a basis of parity and equality with all outstanding Series of Western Kentucky University Consolidated Educational Buildings Revenue Bonds, as to security and source of payment, and in all other respects.

NOW, THEREFORE, THE BOARD OF REGENTS OF WESTERN KENTUCKY UNIVERSITY HEREBY RESOLVES AS FOLLOWS:

#### ARTICLE I. AUTHORITY AND DEFINITIONS

Section 1.01 Authority of Original Resolution. This Resolution (hereinafter referred to as the "Series N Resolution") is adopted in accordance with Article II, Section 2.03 of the Resolution.

Section 1.02. Definitions of Resolution Reaffirmed.

(a) All terms which are defined in Article I and elsewhere in the Resolution shall have the same meanings, respectively, in this Series N Resolution as such terms are given in the Resolution.

(b) In addition to the foregoing, the following terms, unless the context shall indicate another or different meaning, shall be construed, used and intended to have the meanings as follows:

"Agent Member" means a member of, or participant in, the Securities Depository.

"Book-Entry Form" means, with respect to the Series N Bonds, a form or system, as applicable, under which (i) the ownership of beneficial interests in the Series N Bonds and bond service charges may be transferred only through a book entry, and (ii) physical Series N Bond certificates in fully registered form are registered only in the name of a Securities Depository or its nominee as owner, with the physical Series N Bond certificates in the custody of a Securities Depository.

"Continuing Disclosure Agreement" means the Continuing Disclosure Agreement dated as of the first day of the month in which the Series N Bonds are sold, between Western Kentucky University and the Trustee.

"Escrow Agreement" means the Escrow Trust Agreement dated the first date of the month in which the Series N Bonds are sold, as hereinafter provided, between Western Kentucky University and the Escrow Trustee.

"Escrow Fund" means the Escrow Trust Fund created by the Escrow Agreement.

"Escrow Trustee" means Branch Banking and Trust, Bowling Green, Kentucky.

"Memorandum of Instructions" means the Memorandum of Instructions Regarding Rebate delivered to the Board and the Trustee at the time of the issuance and delivery of the Series N Bonds as the same may be amended or supplemented in accordance with its terms.

"Prior Bonds" means, collectively, the outstanding Western Kentucky University Consolidated Educational Buildings Revenue Bonds, Series G and Western Kentucky University Consolidated Educational Buildings Revenue Bonds, Series K, which are more particularly identified in the Escrow Agreement.

"Securities Depository" means any securities depository that is a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of beneficial interests in bonds and bond service charges, and to effect transfers of bonds in Book-Entry Form, and means, initially, The Depository Trust Company (a limited purpose trust company), New York, New York.

"Securities Depository Nominee" means any nominee of a Securities Depository and initially means Cede & Co., New York, New York, as nominee of The Depository Trust Company.

"Series N Resolution" means this Series N Resolution.

"Series N Bonds" means the Bonds authorized by Article II of this Series N Resolution.

Section 1.03. Statutory Authority. This Series N Resolution is adopted pursuant to the provisions of Section 162.340 through 162.380 of the Kentucky Revised Statutes and the Resolution.



**ARTICLE II. AUTHORIZATION, PURPOSE AND TERMS OF SERIES N BONDS**

Section 2.01. Authorization of Series N Bonds. Pursuant to the provisions of the Resolution there is hereby authorized to be issued by the Board of Regents of Western Kentucky University, in its corporate capacity, a series of bonds in the aggregate principal amount of approximately SIX MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS (\$6,350,000). Such Bonds shall be designated as "Western Kentucky University Consolidated Educational Buildings Refunding Revenue Bonds, Series N." The Series N Bonds are hereby declared to have been authorized under the Resolution and in conformity with the provisions of Section 7.10 of the Resolution. The Board hereby represents that the conditions prescribed in Section 7.10 of the Resolution will have been complied with before the time of issuance of the Series N Bonds, and that the Series N Bonds are issued on a basis of parity with all outstanding Series of Western Kentucky University Consolidated Educational Buildings Revenue Bonds. The exact principal amount of the Series N Bonds to be issued may be increased or decreased by up to \$635,000. The exact principal amount shall be established at the time of sale of the Series N Bonds as the amount required to refund the Prior Bonds, which amount shall be conclusively established by the acceptance of the best bid for the Series N Bonds in such amount.

Section 2.02. Purpose of Series N Bonds. Said Series N Bonds are being issued for the purpose of (i) depositing to the Escrow Fund, the amount required to refund the Prior Bonds, such amounts to thereafter be used to redeem the Prior Bonds on the dates, at the redemption prices and in the amounts set forth in the Escrow Trust Agreement and (ii) paying the costs of issuing the Series N Bonds.

Section 2.03. Date of Bonds; Maturities; and Interest Rate. The Series N Bonds shall be issued as fully registered bonds as to both principal and interest in denominations of \$5,000 or any multiple thereof within a single maturity, shall be dated the first day of the month in which the Series N Bonds are sold, and shall be numbered consecutively from R-1 upward. The Series N Bonds shall bear interest payable semiannually on May 1 and November 1, commencing the first such date occurring after the Series N Bonds are issued (or the second such date if the first such date is less than three months from the dated date of the Series N Bonds), at such interest rate or rates fixed as a result of the advertised sale of the Bonds, and shall mature serially on May 1 in each of the years 2003 through 2012, in the approximate principal amounts, as follows:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Maturity</u>	<u>Principal Amount</u>
May 1, 2003	\$740,000	May 1, 2008	\$750,000
May 1, 2004	680,000	May 1, 2009	480,000
May 1, 2005	690,000	May 1, 2010	500,000
May 1, 2006	710,000	May 1, 2011	525,000
May 1, 2007	725,000	May 1, 2012	550,000

The exact maturity amounts shall be established at the time of sale of the Series N Bonds as the amounts required to amortize the Series N Bonds no later than May 1, 2012, which amounts shall be conclusively established by the acceptance of revised maturities to be set forth in the best bid for the Series N Bonds.

Each Series N Bond shall bear interest from the interest payment date to which interest has been paid next preceding the date on which such Series N Bond is authenticated by the

Trustee, unless such Series N Bond is authenticated on an interest payment date to which interest has been paid, in which event it shall bear interest from such date, or if such Series N Bond is authenticated prior to the first interest payment date, such Series N Bond shall bear interest from the date of original issue.

Section 2.04. Registration and Transfer; Payment of Principal and Interest; Authentication of Series N Bonds; Mutilated, Lost, Stolen or Destroyed Bonds. Branch Banking and Trust, Bowling Green, Kentucky, is hereby designated as "Registrar" and "Paying Agent" for the Series N Bonds. So long as any Series N Bonds remain outstanding, the Registrar shall keep at its principal office a Bond Register showing and recording a register of the owners of the Series N Bonds and shall provide for the registration and transfer of Series N Bonds in accordance with the terms of the Series N Resolution, subject to such reasonable regulations as the Registrar may prescribe.

The person in whose name any Series N Bond is registered on the Bond Register maintained by the Registrar, on the 15th day of the calendar month next preceding an interest payment date (the "Record Date") shall be entitled to receive the interest payable on such interest payment date (unless such Series N Bond shall have been called for redemption on a redemption date which is prior to such interest payment date) notwithstanding the cancellation of such Series N Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such interest payment date.

The principal of (redemption price, if redeemed prior to maturity) and interest on the Series N Bonds shall be payable in lawful money of the United States of America as same respectively become due. The principal of each Series N Bond is payable upon surrender of same at the principal office of the Paying Agent. Interest on the Series N Bonds shall be paid by check mailed by the Paying Agent on or before each interest payment date to the owners of the Series N Bonds shown on the Bond Register as of the end of business on the Record Date, at the respective addresses appearing on the Bond Register.

The Series N Bonds shall be executed on behalf of the Board, as permitted by Section 61.390 of the Kentucky Revised Statutes, with the duly authorized reproduced facsimile signature of the Chairman, and the reproduced facsimile of its corporate seal shall be imprinted thereon and attested by the reproduced facsimile signature of the Secretary; and said officials, by the execution of appropriate certifications, shall adopt as and for their own proper signatures, their respective facsimile signatures on said Series N Bonds; provided the Authentication Certificate of Registrar must be executed by the manual signature of the Registrar on each Series N Bond before such Series N Bond shall be valid.

The Registrar shall have the right to order the preparation of whatever number of Series N Bond certificates as, in the sole discretion of the Registrar, shall be deemed necessary in order to enable the Registrar to maintain an adequate reserve supply of such Series N Bond certificates to effect properly the continuing transfers and exchanges of ownership of Series N Bond certificates as same are sold, exchanged and/or otherwise surrendered in the future. No further action regarding the authorization or execution of additional Series N Bond certificates shall be required by the Board, and all expenses incident thereto shall be borne by the Board.

All Series N Bonds shall be exchangeable and transferable upon presentation and surrender thereof at the office of the Registrar, duly endorsed for transfer or accompanied by an

assignment duly executed by the owner or his authorized representative, for a Series N Bond or Series N Bonds of the same maturity and interest rate and in any authorized denomination of \$5,000 and any multiple thereof within a single maturity, in an aggregate principal amount or amounts equal to the unpaid principal amount of the Series N Bond or Series N Bonds presented for exchange and transfer. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Series N Bonds in accordance with the provisions of this Section. Each exchange Series N Bond delivered in accordance with this Section shall constitute an original contractual obligation of the Board and shall be entitled to the benefits and security of, the Resolution and this Series N Resolution to the same extent as the Series N Bond or Series N Bonds in lieu of which such exchange Series N Bond is delivered.

No Series N Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of the Resolution or this Series N Resolution unless and until such Series N Bond has been duly authenticated by the Registrar by the execution of the Authentication Certificate of Registrar appearing on such Series N Bond. Such Certificate appearing on any Series N Bond shall be deemed to have been duly executed by the Registrar if manually signed by an authorized officer of the Registrar. It shall not be required that the same officer of the Registrar sign such Certificate on all of the Series N Bonds.

If any Series N Bond shall be mutilated, lost, stolen or destroyed, the Registrar may execute, authenticate and deliver a new Series N Bond of like maturity and tenor in lieu of and in substitution for the Series N Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Series N Bond, such mutilated Series N Bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed Series N Bond, there shall be first furnished to the Board satisfactory evidence of the ownership of such Series N Bond and of such loss, theft or destruction, together with indemnity satisfactory to the Board. If any such Series N Bond shall have matured, the Registrar may pay the same instead of issuing a new Series N Bond. The Registrar, the Trustee and the Board may charge the owner of such Series N Bond their reasonable fees and expenses in this connection.

Section 2.05. Redemption Provisions. The Series N Bonds shall not be subject to optional redemption prior to maturity. The Series N Bonds may be subject to mandatory sinking fund redemption if the purchaser of the Series N Bonds designates term bonds in its bid for the Series N Bonds.

In the event that a Series N Bond subject to redemption is in a denomination larger than \$5,000, a portion of such Series N Bond may be redeemed, but only in a principal amount equal to \$5,000 or an integral multiple thereof. Upon surrender of any Series N Bond for redemption in part, the Registrar, in accordance with this Series N Resolution, shall authenticate and deliver an exchange Series N Bond or Series N Bonds in an aggregate principal amount equal to the unredeemed portion of the Series N Bond so surrendered.

The Trustee shall give notice of any redemption by sending such notice by United States mail, first class, postage prepaid, not less than thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, to the registered Owner of each Series N Bond to be redeemed in whole or in part at the address shown on the Bond Register as of the date of mailing of such notice. Such notice shall state the redemption date, the place at which the Bonds are to be surrendered for payment, and, if less than all of the Series N Bonds outstanding are to be redeemed, an identification of the Series N Bonds or portions thereof to be redeemed. Any

notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the owner receives such notice.

Prior to each redemption date, the Trustee shall make provision, to the extent funds are then available therefore, for the payment of the redemption price of the Series N Bonds to be redeemed on such date by setting aside and holding in trust an amount sufficient to pay such redemption price. Upon presentation and surrender of any such Series N Bond at the main corporate trust office of the Paying Agent on or after the date fixed for redemption, the Paying Agent shall pay the Redemption Price of such Bond (plus accrued interest to the date of redemption) from the funds set aside for such purpose.

All of said Bonds as to which the Board reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given, and for the retirement of which, upon the terms aforesaid, funds are duly provided, will cease to bear interest on the redemption date.

The Registrar shall not be required to transfer or exchange any Series N Bonds (i) during the period between the Record Date and the next Interest Payment Date of such Series N Bond; (ii) after notice calling such Series N Bond for redemption has been mailed; or (iii) during a period of fifteen (15) days next preceding the mailing of a notice of redemption of any Series N Bond.

No service charge shall be made for any transfer or exchange of Series N Bonds, but the Board and the Registrar may require payment of a sum sufficient to cover any tax or any other governmental charge that may be imposed in connection with any transfer or exchange of Series N Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Series N Bond surrendered for redemption.

Section 2.06. Securities Depository; Ownership of Bonds. Except as provided in paragraph (c) below, the Series N Bonds shall be registered in the name of the Securities Depository or the Securities Depository Nominee, and ownership thereof shall be maintained in Book-Entry Form by the Securities Depository for the account of the Agent Members of the Securities Depository. Initially, the Series N Bonds shall be registered in the name of Cede & Co., as the nominee of The Depository Trust Company. Except as provided in paragraph (c) below, the Series N Bonds may be transferred, in whole but not in part, only to the Securities Depository or the Securities Depository Nominee, or to a successor Securities Depository selected or approved by the Board or to a nominee of such successor Securities Depository. As to any Series N Bond, the person in whose name such Series N Bond shall be registered shall be the absolute owner thereof for all purposes, and payment of or on account of the principal of and premium, if any, and interest on any such Series N Bond shall be made only to or upon the order of the registered owner thereof or his legal representative.

(a) Neither the Board nor the Trustee shall have any responsibility or obligation with respect to:

(i) the accuracy of the records of the Securities Depository or any Agent Member with respect to any beneficial ownership interest in the Series N Bonds;

(ii) the delivery to any Agent Member, any beneficial owner of the Series N Bonds or any other person, other than the Securities Depository, of any notice with respect to the Series N Bonds or the Bond Resolution: or

(iii) the payment to any Agent Member, any beneficial owner of the Series N Bonds or any other person, other than the Securities Depository, of any amount with respect to the principal of, premium, if any, or interest on the Series N Bonds.

So long as any Series N Bonds are registered in Book-Entry Form, the Board and the Trustee may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of such Series N Bonds for all purposes whatsoever, including without limitation:

(A) the payment of principal of, premium, if any, and interest on the Series N Bonds;

(B) giving notices of redemption and other matters with respect to the Series N Bonds;

(C) registering transfers with respect to the Series N Bonds;

(D) the selection of Series N Bonds for redemption;

(E) for purposes of obtaining consents under the Bond Resolution; and

(F) notwithstanding the definition of the terms "bondholder" or "holder" or "owner" in the Bond Resolution as referencing the registered owners of the Series N Bonds, the Trustee shall be entitled to rely upon written instructions from a majority of the beneficial owners of the Series N Bonds with reference to consent, if any, required from the owners of the Series N Bonds pursuant to the terms of the Bond Resolution.

(b) If at any time the Securities Depository notifies the Board that it is unwilling or unable to continue as Securities Depository with respect to the Series N Bonds, or if at any time the Securities Depository shall no longer be registered or in good standing under the Securities Exchange Act or other applicable statute or regulation and a successor Securities Depository is not appointed by the Board within 90 days after the Board receives notice or becomes aware of such condition, as the case may be, then this Section shall no longer be applicable, and the Board shall execute and the Trustee shall authenticate and deliver certificates representing the Series N Bonds to the owners of the Series N Bonds as otherwise provided in this Article II.

(c) Payment of the principal of, premium, if any, and interest on any Series N Bonds not registered in Book-Entry Form shall be made as provided in Section 2.04 hereof.

(d) The principal of, premium, if any, and interest on the Series N Bonds registered in Book-Entry Form in the name of the Securities Depository or the Securities

Depository Nominee shall be payable by wire transfer from the Trustee to the Securities Depository or the Securities Depository Nominee, as the case may be.

Section 2.07. Form of Bond. The Series N Bonds and the certificate of the Registrar to be endorsed on said Series N Bonds shall be in substantially the following form, to-wit:

UNITED STATES OF AMERICA  
COMMONWEALTH OF KENTUCKY  
WESTERN KENTUCKY UNIVERSITY  
CONSOLIDATED EDUCATIONAL BUILDINGS REFUNDING REVENUE BOND  
SERIES N

NO. R- \_\_\_\_\_ \$ \_\_\_\_\_

DATE OF ORIGINAL ISSUE      INTEREST RATE      MATURITY DATE      CUSIP

REGISTERED OWNER:

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That the Board of Regents of Western Kentucky University, at Bowling Green, Kentucky, a public body corporate and educational institution and agency of the Commonwealth of Kentucky (hereinafter called the "Board"), for value received, hereby promises to pay to the Registered Owner named above, or registered assigns or legal representatives, as herein provided, solely from the special fund hereinafter identified, upon presentation and surrender of this Series N Bond, the Principal Amount specified above, on the Maturity Date specified above, and to pay interest on said sum at the per annum Interest Rate specified above, from the interest payment date to which interest has been paid next preceding the date on which this Series N Bond is authenticated, unless this Series N Bond is authenticated on an interest payment date to which interest has been paid, in which event this Series N Bond shall bear interest from such date, or if this Series N Bond is authenticated prior to the first interest payment date, this Series N Bond shall bear interest from the Date of Original Issue set out above, semiannually on May 1 and November 1 of each year, commencing \_\_\_\_\_ 1, \_\_\_\_\_, until payment of the Principal Amount, except as the provisions hereinafter set forth with regard to redemption prior to maturity may be and become applicable hereto. The principal amount of this Series N Bond (or redemption price, if redeemed prior to maturity) is payable upon surrender of this Series N Bond, at maturity or at earlier redemption prior to maturity, in lawful money of the United States of America at the principal office of the Paying Agent, Branch Banking and Trust, Bowling Green, Kentucky, or any successor appointed pursuant to the provisions of the Resolution hereinafter referred to. Interest due on this Series N Bond shall be paid by check or draft mailed by regular United States mail, postmarked no later than the due date thereof, by the Paying Agent to the Registered Owner and at the address shown as of the 15th day of the month preceding such interest payment date on the Bond Register kept by the Registrar.

This Series N Bond and the issue of which it is a part is issued under and pursuant to a Resolution adopted on August 15, 1960, supplemented on July 28, 1971 (collectively, the

"Resolution"), and a Series N Resolution adopted on August 16, 2002 (the "Series N Resolution"), by the Board, and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including among others, Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes now in full force and effect.

As provided in the Resolution, bonds may be issued from time to time pursuant to separate resolutions in one or more series, in various principal amounts, may bear interest at different rates and may otherwise vary as in the Resolution provided. The aggregate principal amount of bonds which may be issued under the Resolution is not limited except as provided in the Resolution, and all bonds issued and to be issued under the Resolution are and will be equally secured by the pledges and covenants made therein, except as otherwise expressly provided or permitted in the Resolution. As of the date hereof, in addition to the Series N Bonds, there are outstanding pursuant to the Resolution, Series I, Series L and Series M Bonds. All series of Bonds heretofore and hereafter issued and outstanding, including the Series N Bonds, under and pursuant to the Resolution are hereinafter referred to as the "Bonds."

This Bond is one of a series of Bonds in the aggregate principal amount of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_) principal amount of bonds (hereinafter collectively referred to as the "Series N Bonds") authorized to be issued by the Board for the purpose of (i) depositing to an escrow fund the amount required to refund certain Bonds and (ii) paying the costs of issuing the Series N Bonds.

Copies of the Resolution and the related series resolutions are on file at the office of Branch Banking and Trust, Bowling Green, Kentucky, the Trustee. Reference is hereby made to the Resolution and the Series N Resolution pursuant to which Branch Banking and Trust, Bowling Green, Kentucky (formerly First Security Bank & Trust Company of Madison County, Bowling Green, Kentucky, which was formerly Bowling Green Bank & Trust Company, N.A.), has been designated as Trustee for the holders and owners of the issue of Bonds of which this Series N Bond is one and for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds; the rights, duties and obligations of said Board of Regents and of the Trustee, and the rights of the holders and owners of the Bonds; and by the acceptance of this Series N Bond, the owner hereof assents to all of the provisions of the Resolution and the Series N Resolution.

The owner of this Series N Bond shall have no right to enforce the provisions of the Resolution or the Series N Resolution, or to institute action to enforce the covenants therein, to take any action with respect to any default under the Resolution, or the Series N Resolution, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Resolution.

The Resolution provides for fixing, charging and collecting fees for the services of the Consolidated Educational Buildings Project (the "Project") consisting of all educational buildings heretofore and hereafter erected on the property of the University as more particularly defined in the Resolution, which fees will be sufficient to pay the principal of and interest on the Bonds as the same become due and to provide reserves for such purposes and also to pay the costs of operation and maintenance of the Project to the extent the same are not otherwise provided. The Resolution provides for the creation of a special account designated "Consolidated Educational Buildings Project Bond and Interest Sinking Fund" (the "Bond Fund"), and for the deposit to the credit of the Bond Fund of a fixed amount of the gross

Revenues of the Project to pay interest on the Bonds as the same becomes due and to pay or retire the principal of the Bonds at or prior to the maturity thereof, and to provide a reserve for such purpose, in an amount equal to the maximum Aggregate Principal, Interest and Bond Fund Charges on the Bonds, which Bond Fund is pledged to and charged with the payment of said principal and interest.

The issue of Series N Bonds of which this Series N Bond is one, and all other Bonds heretofore issued and as may hereafter be issued and outstanding from time to time under the Resolution, are payable only from a fixed amount of the gross Revenues derived from the operation of the Project which will be set aside in said Bond Fund and other Revenues required to be paid into said Bond Fund, and this Series N Bond does not constitute an indebtedness of Western Kentucky University or of its Board of Regents or of the Commonwealth of Kentucky within the meaning of any provisions or limitations of the Constitution of the Commonwealth of Kentucky.

This Series N Bond may be exchanged or transferred upon presentation and surrender at the office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the owner or his authorized representative, for a Series N Bond or Series N Bonds of the same maturity and interest rate and in any authorized denomination of \$5,000 and/or a multiple thereof within a single maturity, in an aggregate principal amount or amounts equal to the unpaid principal amount of the Series N Bond or Series N Bonds presented for exchange and transfer.

The Series N Bonds are not subject to optional redemption prior to maturity.

[Insert mandatory sinking fund redemption provisions, if any.]

In the event that a Series N Bond subject to redemption is in a denomination larger than \$5,000, a portion of such Series N Bond may be redeemed, but only in a principal amount equal to \$5,000 or an integral multiple thereof. Upon surrender of any Series N Bond for redemption in part, the Registrar, in accordance with the Series N Resolution, shall authenticate and deliver in exchange Series N Bonds in an aggregate principal amount equal to the unredeemed portion of the Series N Bond so surrendered.

The Trustee shall give notice of any redemption by sending such notice by United States mail, first class, postage prepaid, not less than thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, to the registered Owner of each Series N Bond to be redeemed in whole or in part at the address shown on the Bond Register as of the date of mailing of such notice.

A statutory mortgage lien, which is hereby recognized as valid and binding on said Project, is created and granted to and in favor of the owners of the Series N Bonds on a parity with all outstanding Bonds, and the Project shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on the Series N Bonds.

This Series N Bond shall not be valid or become obligatory for any purpose, or be entitled to any security or benefit under the Resolution until it shall have been authenticated by the execution by the Registrar of a certificate endorsed hereon.



It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Series N Bond, do exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series N Bond, together with all other obligations of the Board of Regents of said Western Kentucky University, does not violate any provision or exceed any limit prescribed by the Constitution or Statutes of the Commonwealth of Kentucky; that said Project will be continuously operated, and that a sufficient portion of the gross Revenues therefrom has been pledged to and will be set aside into said Bond Fund for the payment of the principal of and interest on the Series N Bonds, and all other Bonds, which by their terms and the terms of the Resolution are payable from said Bond Fund, as and when the same will respectively become due.

IN TESTIMONY WHEREOF, the Board of Regents of Western Kentucky University has caused this Series N Bond to be executed on its behalf by the reproduced facsimile signature of its Chairman and the facsimile of its corporate seal to be imprinted hereon, attested by the reproduced facsimile signature of its Secretary, dated as of the Date of Original Issue set forth above; provided, however, that this Series N Bond shall not be valid or obligatory for any purpose or be entitled to any security or benefit under the Series N Resolution pursuant to which it was authorized until the Authentication Certificate of Trustee printed hereon shall have been executed by the manual signature of a duly authorized representative of the Trustee.

BOARD OF REGENTS OF WESTERN  
KENTUCKY UNIVERSITY

*Luis H. Gray*  
By (Facsimile Signature)  
Chairman

Attest:  
*Elizabeth H. Osters*  
(Facsimile Signature)  
Secretary

(Facsimile Seal)

THE AUTHENTICATION DATE OF THIS SERIES N BOND IS: \_\_\_\_\_

AUTHENTICATION CERTIFICATE OF REGISTRAR

This is to certify that this Series N Bond is one of the Series N Bonds referred to in the within Series N Bond and in the within-mentioned Resolution. Printed on the reverse hereof is the complete text of the opinion of Bond Counsel, Peck, Shaffer & Williams LLP, Covington, Kentucky, a signed original of which is on file with the undersigned, delivered and dated on the date of initial delivery of and payment for the Series N Bonds.

Branch Banking and Trust, Bowling Green,  
Kentucky, Registrar

By \_\_\_\_\_  
Authorized Officer

[Insert form of Bond Counsel Opinion]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfer unto the within Series N Bond and hereby irrevocably constitutes and appoints attorney to transfer the within Series N Bond on the books kept for registration and transfer of said Series N Bond, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature must correspond with name of Registered Owner as it appears on the front of this Bond in every particular, without alteration, enlargement or any change whatsoever.)

Social Security Number or other identifying number: \_\_\_\_\_

Signature Guaranteed By:  
\_\_\_\_\_

Notice: Signatures must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

### ARTICLE III. MISCELLANEOUS PROVISIONS

Section 3.01. The Trustee. For the purpose of securing the payment of both the principal of and interest on all of the outstanding Series of Bonds authorized pursuant to the Resolution, and any additional parity bonds which may hereafter be issued and outstanding pursuant to the conditions and restrictions set forth in Section 7.10 of the Resolution, and to secure for the benefit of all the holders and owners of said Bonds the faithful performance of the covenants and provisions contained in the Resolution in the manner and to the extent as permitted and provided in the Resolution and in Sections 162.340 to 162.380 of the Kentucky Revised Statutes, Branch Banking and Trust, Bowling Green, Kentucky (formerly Bowling Green Bank & Trust Company, N.A.), was designated in the Series A Resolution as Trustee under the Resolution for the holders of all of said Bonds, and such designation is now reaffirmed, with the powers and duties set forth in the Resolution and with no liability in connection with any action or omission to act under the Resolution except for its own negligence or willful breach of trust. Execution of a certificate of the Trustee in connection with the delivery of the Series N Bonds shall conclusively establish the acceptance as to such Series N Bonds by the Trustee of the trusts and provisions with respect thereto as set forth in the Resolution and in this Series N Resolution.

Section 3.02. Conditions of Sale of Series N Bonds; Determination of Interest Rates. The Series N Bonds shall be sold at public sale after public advertising as required by Chapter 424 of the Kentucky Revised Statutes. Bids shall be received in the office of the Treasurer of the University (who is hereby recognized and designated as the Treasurer of the Board for all purposes of this Series N Resolution), until a day and hour designated by the Treasurer, but not less than seven (7), nor more than twenty-one (21) days prior to the designated sale date. The Executive Committee of the Board, hereby duly authorized, shall, by resolution, accept the lowest and best bid for the Series N Bonds and establish the final principal amount and maturities for the Series N Bonds, and the interest rates of said Series N Bonds shall be automatically fixed at the interest rates set out in said successful bid accepted in said resolution, without the necessity of any further action by the Board. The proceeds of the sale of said Series N Bonds shall be used only for the purposes herein described.

Section 3.03. Delivery of Series N Bonds; Application of Proceeds. Immediately upon the issuance, sale and delivery of the Series N Bonds, the proceeds thereof shall be applied as follows:

- (a) To the Bond Fund, accrued interest on the Series N Bonds from the date thereof to the date of delivery to be applied toward payment of interest on the Series N Bonds on the first interest payment date;
- (b) To the Escrow Fund, the amount required by the Escrow Agreement;
- (c) To a temporary account entitled, the "costs of issuance account" to be held by the Trustee, the amount necessary to pay the costs of issuance of the Series N Bonds; and
- (d) To the Bond Fund, the remaining balance, if any.

From the proceeds of the Series N Bonds deposited in the costs of issuance account, there shall be paid to J.J.B. Hilliard, W.L. Lyons, Inc., Louisville, Kentucky, as Financial Advisor to

the Board and Peck, Shaffer & Williams LLP, Bond Counsel, the contractual compensation which shall then be due and payable, and all other costs associated with the authorization, issuance, sale and delivery of the Series N Bonds. All monies remaining in the costs of issuance account after payment of all costs of issuance shall be transferred to the Bond Fund.

Section 3.04. Escrow Agreement. The Board shall enter into the Escrow Agreement with the Escrow Trustee, in substantially the form attached hereto as Exhibit A, which shall provide for the establishment of an Escrow Fund with the Trustee and the investment of the funds held therein to effect the refunding and redemption of the Prior Bonds.

Section 3.05. Subscription to SLGS. Authority is given to Peck, Shaffer & Williams LLP, 118 West Fifth Street, Covington, Kentucky 41011, to J.J.B. Hilliard, W.L. Lyons, Inc., Hilliard Lyons Center, Louisville, Kentucky 40232, and the Trustee, and to any one of them, to act on behalf of the Board in signing on behalf of the Board subscriptions for the purchase and issue of United States Treasury Certificates, Notes or Bonds - State and Local Government Series, to be issued to the Trustee as Escrow Agent in connection with the investment of the proceeds of the Series N Bonds.

Section 3.06. Compliance with Provisions of Resolution as to Parity Coverage. It is hereby certified that prior to the issuance of the Series N Bonds, a statement will be filed by the Treasurer of the Board with the Trustee evidencing compliance with the conditions and restrictions set forth in Section 7.10 of the Resolution permitting the issuance of bonds ranking on a basis of parity and equality with all the outstanding Series of Bonds issued pursuant to the Resolution as to security and source of payment, and in all other respects, as set out in the preamble hereto.

Section 3.07. All Provisions of the Resolution as to Revenues and Bond Fund Reaffirmed. All of the provisions of the Resolution as to the Revenues of the Consolidated Buildings Project, the application of same, the creation of various funds and the maintenance of the reserve in the Bond Fund, are hereby readopted, ratified and confirmed.

Section 3.08. Compliance with Federal Arbitrage Regulations. Prior to or at the time of delivery of the Series N Bonds, the Chairman of the Board and/or the chief financial officer of the University shall execute appropriate certifications with reference to the matters referred to above, setting out all known and contemplated facts concerning Series N Bond proceeds and investments, including the execution of necessary and/or desirable certifications of the type contemplated by applicable Treasury Regulations in order to assure that interest on the Bonds will be exempt from all federal income taxes and that the Series N Bonds will not be treated as arbitrage bonds.

Section 3.09. Compliance With All Provisions of Law. Prior to the issuance of the Series N Bonds, all provisions of law shall be complied with, which must be complied with prior to or at that time.

Section 3.10. Covenant of Board To Take All Action Necessary to Assure Compliance With the Internal Revenue Code of 1986. In order to assure purchasers of the Series N Bonds that interest thereon will continue to be exempt from all federal and Kentucky income taxation (subject to certain exceptions set out below), the Board covenants to and with the owners of the Series N Bonds that (1) the Board will take all actions necessary to comply with the provisions

of the Internal Revenue Code of 1986, as applicable (the "Code"), (2) the Board will take no actions which will violate any of the provisions of the Code, or would cause the Series N Bonds to become "private activity bonds" or "arbitrage bonds" within the meaning of the Code, (3) none of the proceeds of the Series N Bonds will be used for any purpose which would cause the interest on the Series N Bonds to become subject to federal income taxation, and the Board will comply with any and all requirements as to rebate (and reports with reference thereto) to the United States of America of certain investment earnings on the proceeds of the Series N Bonds.

Neither the University nor the Trustee shall take any action at any time which will cause the interest on the Bonds to become subject to Federal income taxation, and, without limiting the foregoing, it is covenanted for the benefit of the owners of such Bonds that no use of the proceeds of the Series N Bonds will be made at any time which, if such use had been reasonably expected on the date of issue of such bonds, would have caused them to be "arbitrage bonds." This covenant shall impose an obligation to comply with the requirements of Section 148 of the Code, and the applicable regulations thereunder. The word "proceeds" as used herein shall have the meaning which it has under such section of the Code and such regulations and shall include all moneys on deposit in all Funds provided for herein and all Funds established in connection with the Project and the Bonds. Without limiting the generality of the foregoing, in no event shall moneys be deposited in any accounts created hereunder or invested pursuant to the provisions hereof if such deposit or investment shall cause any Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code.

The Board certifies that on the basis of the facts, expectations, and circumstances (including covenants of the Board) in existence on the date of adoption of this Series N Resolution it is not expected that the proceeds of the Series N Bonds will be used in a manner that will cause such obligations to be "arbitrage bonds." The Chairman and the Treasurer of the Board are hereby jointly and severally designated and charged by the Board and the University with the responsibility for issuing the Series N Bonds and are hereby designated as the officers of the Board and the University to execute (by either of them) the ("no arbitrage") certification required by Section 1.103-13(a)(2)(ii) and any other provisions of the Treasury Regulations, and such certification shall set forth such facts, expectations and circumstances, which may be in brief and summary terms, and shall state that to the best of his knowledge and belief that are no other facts, expectations, or circumstances that would materially change such expectation that the proceeds of the issue of Bonds herein authorized will not be used in a manner that would cause same to be "arbitrage bonds." If, under any valid provisions of law hereafter enacted, the interest paid by the Board on the Bonds should be excludable from the gross income of a recipient thereof for Federal income tax purposes without regard to compliance with the provisions of Section 148 of the Code, then the University shall not be required to comply with such provisions of the Code.

Without limiting the generality of the foregoing, the Board agrees that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Series N Bonds from time to time. This covenant shall survive payment in full or defeasance of the Series N Bonds. The Board specifically covenants to pay or cause to be paid to the United States, the Rebate Amount, at the times and in the amounts described in the Memorandum of Instructions. The Trustee, by execution of its Acceptance attached hereto, agrees to comply with all instructions of the Board given in accordance with the Memorandum of Instructions.

The Board reserves the right to amend the Series N Resolution authorizing the Series N Bonds without obtaining the consent of the owners of the Series N Bonds (i) to whatever extent shall, in the opinion of Bond Counsel, be deemed necessary to assure that interest on the Series N Bonds shall be exempt from federal income taxation, and (ii) to whatever extent shall be permissible (without jeopardizing such tax exemption or the security of the said owners) to eliminate or reduce any restrictions concerning the investment of the proceeds of these Series N Bonds, or the application of such proceeds. The purchasers of these Series N Bonds are deemed to have relied fully upon these covenants and undertakings on the part of the Board as part of the consideration for the purchase of the Series N Bonds. To the extent that the Board obtains an opinion of nationally recognized bond counsel to the effect that non-compliance with any of the covenants contained in this Series N Resolution or referred to in this Series N Resolution would not subject interest on the Series N Bonds to federal income taxes or Kentucky income taxes, the Board shall not be required to comply with such covenants or requirements.

Section 3.11. Compliance with SEC Rule 15c2-12 Disclosure Requirements. The Board agrees for the benefit of the holders of the Series N Bonds to provide, or cause to be provided, continuing disclosure of the information required by Securities and Exchange Commission Rule 15c2-12 (the "Rule"). In order to comply with the requirements of the Rule, the Board hereby approves and agrees to enter into the Continuing Disclosure Agreement substantially in the form set forth in Exhibit B hereto (the "Continuing Disclosure Agreement").

Section 3.12. Copy of Resolution To Be Filed With Trustee. A certified copy of this Series N Resolution shall be filed with the Trustee, and this Series N Resolution shall take effect immediately upon its adoption and the filing of a certified copy hereof with the Trustee.


Section 3.13. Authorization. The Board hereby designates its Chairman and Secretary or their designees and the Treasurer of Western Kentucky University, to act as representatives of the Board in connection with the matters provided in this Series N Resolution and said representatives or their designees are authorized and directed to execute and deliver, for and on behalf of the Board, the Escrow Agreement, the Continuing Disclosure Agreement and any and all additional certificates, documents, agreements or other papers and perform all other acts necessary or desirable in connection with the issuance of the Series N Bonds, and arrangements for the investment of proceeds thereof, the necessity and desirability of such additional certificates, documents, agreements and other papers and such other acts to be established conclusively by the execution or taking thereof.

Adopted: August 16, 2002

(SEAL)

Attest:

  
Secretary

  
Chairman, Board of Regents

CERTIFICATE OF SECRETARY

The undersigned Secretary of the Board of Regents of Western Kentucky University, Bowling Green, Kentucky, hereby certifies that the foregoing is a true copy of a Series N Resolution adopted by said Board at a meeting held on August 16, 2002, which Series N Resolution pertains to the issuance of Consolidated Educational Buildings Refunding Revenue Bonds, Series N, all as shown by the official records in my custody and under my control.

WITNESS my signature and the seal of the University this 8-16, 2002.

(SEAL)

  
Elizabeth A. Oster  
Secretary, Board of Regents

EXHIBIT A

ESCROW TRUST AGREEMENT

By and Between

WESTERN KENTUCKY UNIVERSITY

And

BRANCH BANKING AND TRUST

as Escrow Agent

Dated as of \_\_\_\_\_, 2002



THIS ESCROW TRUST AGREEMENT, dated for identification purposes as of \_\_\_\_\_, 2002, but actually made and entered into \_\_\_\_\_, 2002, by and between WESTERN KENTUCKY UNIVERSITY a public educational institution and political subdivision of the Commonwealth of Kentucky (the "Issuer") and BRANCH BANKING AND TRUST, Bowling Green, Kentucky, a national banking association duly organized and existing under and pursuant to the laws of the United States of America and duly authorized to exercise corporate trust powers, as Escrow Agent (the "Escrow Agent");

WITNESSETH THAT:

WHEREAS, the Issuer has heretofore issued, and there are now outstanding, pursuant to the provisions of a Series G Resolution adopted on April 2, 1968 and a Series K Resolution adopted on April 30, 1992, collectively the Prior Issue (as hereinafter defined) for which, in order to further secure revenues and to provide for the payment thereof, Branch Banking and Trust, serves as Paying Agent; and

WHEREAS, the Issuer has issued, and there are now outstanding, pursuant to a Series N Resolution duly adopted on August 16, 2002, (the "Series N Resolution"), the Refunding Bonds (as hereinafter defined); and

WHEREAS, the Prior Issue may be refunded by irrevocably depositing in trust with the Escrow Agent moneys and the interest earnings expected to be earned thereon, which shall be sufficient to pay the principal and interest amounts and certain redemption premiums of the outstanding Prior Issue; and

WHEREAS, it is deemed necessary and desirable, in order to effect debt service savings, that the Issuer refund the Prior Issue; and

WHEREAS, in order to achieve a refunding of the Prior Issue, the Issuer has authorized and issued the Refunding Bonds (as hereinafter defined), applying a portion of the proceeds thereof to investments in Government Obligations (as hereinafter defined) for deposit into the Escrow Fund hereby created; and

WHEREAS, it has been determined by consultants to the Issuer that the Refunding Bonds have been issued in the exact principal amount necessary and sufficient to accomplish the plan of refunding and the Issuer does not presently expect to purchase any bonds of the Prior Issue at prices substantially below the par amount thereof; and

WHEREAS, in order to provide for the proper and timely application of the moneys deposited in the trust created herein, including particularly the maturing principal amount of the Government Obligations, and investment earnings derived therefrom, to the payment of the Prior Issue, it is necessary for the Issuer to enter into this Agreement with the Escrow Agent on behalf of the holders from time to time of the Prior Issue;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants herein set forth and in order to secure the payment of the principal of, redemption premium, if any, on and interest on all of the Prior Issue, according to the full terms, tenor and effect, the parties do hereby bargain and agree to the terms and conditions following, and the Issuer, in

particular, does hereby grant, warrant, demise, release, convey, assign, transfer, alienate, pledge, set over and confirm, unto the Escrow Agent, and to its successors in the trusts hereby created, and to it and its assigns forever, all right, title and interest of the Issuer in and to the sum of \$ \_\_\_\_\_ derived from a portion of the proceeds of the sale of the Issuer's \$ \_\_\_\_\_ Consolidated Educational Buildings Refunding Revenue Bonds, Series N (the "Refunding Bonds"), together with all interest earnings to be earned and received in respect of said sum, together with any and all other property that is, by the express provisions of this Agreement, required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the Issuer or by anyone on its behalf, the Escrow Agent being hereby authorized to receive the same at any time as additional security hereunder (together, all the preceding moneys, securities and other properties constitute the "Trust Estate"),

TO HAVE AND TO HOLD, all and singular, the Trust Estate unto the Escrow Agent, and its successors and assigns, forever in trust, however, for the benefit and security of the holders from time to time of the Prior Issue; but as, and when, all of the Prior Issue shall be fully and promptly paid when due, whether at maturity or upon the earlier redemption thereof, in accordance with the terms thereof and hereof, then this Agreement shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect, and upon the trusts and subject to the terms and conditions agreed to by the parties and hereinafter set forth.

ARTICLE I

DEFINITIONS; INCORPORATION OF RECITALS

Section 1.01. Definitions. In addition to words and terms elsewhere defined in this Escrow Trust Agreement, the following words and terms as used in this Escrow Trust Agreement shall have the following meanings, unless the context clearly indicates otherwise. Capitalized terms not otherwise defined in this Escrow Trust Agreement shall have the meanings set forth in the Prior Resolution (as hereinafter defined), provided further that, to the extent not inconsistent, terms so defined herein may be used and interpreted together with all such definitions.

"Agreement" shall mean this Escrow Trust Agreement, dated as of \_\_\_\_\_ 1, 2002, by and between the Issuer and the Escrow Agent.

"Bond Fund" shall mean that certain fund established under the Prior Resolution, but only in respect of, and for the payment of, the Prior Issue.

"Escrow Agent" shall mean Branch Banking and Trust, Bowling Green, Kentucky.

"Escrow Deposit" shall mean \$ \_\_\_\_\_ to be deposited from the proceeds of the Refunding Bonds.

"Escrow Fund" shall mean the Escrow Fund established by Section 2.01 of this Agreement.

"Government Obligations" shall mean direct non-callable obligations of, or direct non-callable, non-prepayable, obligations the principal of and interest on which are unconditionally guaranteed as to full and timely payment by, the United States of America, which at the time are legal investments under the laws of the Commonwealth of Kentucky, and may include cash. Investments in mutual funds and unit investment trusts are prohibited.

"Prior Issue" shall mean, collectively, the Issuer's Consolidated Educational Buildings Revenue Bonds, Series G, dated May 1, 1968 and Consolidated Educational Buildings Revenue Bonds, Series K, dated May 1, 1992.

"Prior Resolution" shall mean, collectively, the resolutions of the Issuer adopted on April 2, 1968 and April 30, 1992 authorizing the Prior Issue and the Resolution, as defined in such resolutions.

"Refunding Bonds" shall mean the Issuer's \$ \_\_\_\_\_ Consolidated Educational Buildings Refunding Revenue Bonds, Series N.

"Series N Resolution" shall mean the resolution adopted by the Issuer on August 16, 2002, authorizing the terms and conditions and the issuance, sale and delivery of the Refunding Bonds.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include

the plural number and vice versa unless the context shall otherwise indicate. The word "person" shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

Section 1.02. Incorporation of Recitals. The recital clauses hereinbefore set forth preceding the agreement and habendum provisions, including definitions therein contained, are specifically incorporated into the text of this Agreement and shall be interpreted as a material part hereof.

\*END OF ARTICLE I\*

## ARTICLE II

### ESTABLISHMENT OF ESCROW FUND; APPLICATION OF FUNDS, INCLUDING BOND FUND

Section 2.01. Creation of Escrow Deposit Trust Fund; Deposit Therein. There is hereby created and established with the Escrow Agent a special and irrevocable trust fund designated the Consolidated Educational Buildings Revenue Bonds - Series G and K Escrow Deposit Trust Fund (the "Escrow Fund"), to be held in the custody of the Escrow Agent, accounted for separate and apart from other funds of the Issuer or of the Escrow Agent and applied, as and when available, to the payment of (i) principal and interest on the Prior Issue which is due and payable on or before November 1, 2002 and (ii) the amount required to redeem the Prior Issue under the terms of the Prior Resolution on November 1, 2002, all as further described in Schedule A hereto. The Issuer does hereby deposit or causes to be deposited in the Escrow Fund with the Escrow Agent, and the Escrow Agent hereby acknowledges receipt of, that sum of cash and those Government Obligations specifically enumerated and identified for such deposit in Schedule A attached hereto.

All such Government Obligations, together with any initial cash balance, will provide moneys sufficient to pay (i) principal of and interest on the Prior Issue which is due and payable on or before November 1, 2002 and (ii) the principal of, redemption premium, if any, and interest on, the Prior Issue upon the redemption thereof in accordance with the schedule of payments described in Schedule B hereto. The Escrow Agent shall apply the Escrow Fund to the payment of the principal of, redemption premium, if any, on and interest on the Prior Issue by transferring the amount identified in Schedule B to the paying agent for the Prior Issue on the due date thereof.

Section 2.02. Irrevocable Escrow Created. The deposit of the amounts in the Escrow Fund shall constitute an irrevocable deposit of the same and is pledged as security for the benefit of the holders of the Prior Issue, except as this Agreement may be amended in conformity with Section 4.01 hereof. The holders of the Prior Issue shall have an express lien on the principal of, interest earnings on, and all proceedings of, the cash and Government Obligations deposited in the Escrow Fund, until applied in accordance with this Agreement.

Section 2.03. Reinvestment of Certain Proceeds Received. Except as specifically provided in the following two sub-paragraphs, the Escrow Agent shall maintain on deposit, but shall not reinvest any cash balances or any proceeds received from the maturing principal of, or interest earnings on, the Government Obligations.

(a) The amount received and maintained within the Escrow Fund as a cumulative balance in the specific sum set forth in Schedule C attached hereto shall be reinvested in United States Treasury Obligations-State and Local Government Series, at the interest rate and for the period set forth therein.

(b) All other amounts on balance from time to time in the Escrow Fund as proceeds of the Government Obligations, may be reinvested in Government Obligations in such amounts, for such periods and at such interest rates as the Escrow Agent shall be directed in writing to invest by an authorized representative of the Issuer, which amounts,

periods and interest rates shall be set forth in an opinion to the Issuer, from a firm of nationally recognized attorneys on the subject of municipal bonds, to the effect that such reinvestment of moneys will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on the Refunding Bonds or the Prior Issue not to be excludable from gross income for Federal income tax purposes or exempt from Federal income taxation, respectively, and that such investment is not inconsistent with the statutes and regulations applicable to the Refunding Bonds or the Prior Issue.

(c) Any reinvestment made under the provisions of this Section shall be in Government Obligations maturing on or before the next date for any required payment from the Escrow Fund.

Any interest income resulting from reinvestment of moneys pursuant to this Section 2.03 and determined by an independent certified public accountant not to be necessary to the payment of the Prior Issue shall be transferred over and paid to the Issuer.

If any such reinvestments, except that described in paragraph (a) above, need to be made in United States Treasury Obligations - State and Local Government Series, the Escrow Agent shall, upon receipt of written instructions from an authorized representative of the Issuer, file subscriptions for the purchase of such obligations with the Federal Reserve Bank at such time as may be required by the rules and regulations then applicable relating to the purchase of such obligations to permit such purchase in a timely manner.

Section 2.04. Acceptance of Tenders in Lieu of Mandatory Redemptions. As, when and if the Issuer receives offers of tenders of any bonds of the Prior Issue at favorable prices less than par, the Issuer may accept such tenders for payment from the Escrow Fund on dates and in amounts not exceeding the then scheduled and expected redemption of the Prior Issue set forth in Schedule D hereto by providing written instructions to the Escrow Agent.

All savings so effected by the purchase of bonds of the Prior Issue at favorable prices less than par and determined by an independent certified public accountant not to be necessary to the payment of the Prior Issue shall be transferred over and paid to the Issuer.

Section 2.05. Selections for, and Notices of, Redemption. The Issuer directs the Escrow Agent to cause to be sent by Branch Banking and Trust, as paying agent for the Prior Issue, notices of redemption for the Prior Issue required to be redeemed by this Agreement in the amounts, at the premiums and on the date set forth in Schedule D at the appropriate time and in the manner required by the Prior Resolution.

Section 2.06. Transfer of Funds after all Payments Required by this Agreement are Made. After all of the payments of the principal of, redemption premium, if any, on and interest on the Prior Issue have been made, all remaining moneys, together with any income and interest thereon, on deposit in the Escrow Fund shall be transferred over and paid to the Issuer.

\*END OF ARTICLE II\*

ARTICLE III

CONCERNING THE ESCROW AGENT

Section 3.01. Appointment of Escrow Agent. The Issuer hereby appoints Branch Banking and Trust, as Escrow Agent under this Escrow Agreement.

Section 3.02. Acceptance by Escrow Agent. By execution of this Agreement, the Escrow Agent accepts the duties and obligations as Escrow Agent hereunder. All provisions of the Resolution relating to liability of the Escrow Agent, indemnification of the Escrow Agent, appointment of successors, etc. are maintained and shall apply to the Escrow Agent in the course of performance of its duties under this Escrow Agreement, unless otherwise specifically provided herein, and the Escrow Agent covenants and agrees to be bound by all of such provisions. The Escrow Agent represents that it has all requisite power, and has taken all corporate actions necessary, to execute the escrow hereby created.

Section 3.03. Receipt of Proceedings. Receipt of true and correct copies of the Series N Resolution authorizing the issuance of the Refunding Bonds is hereby acknowledged by the Escrow Agent, and reference herein to or citation herein of any provision of said documents shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if they were fully set forth herein; provided however, in the event of any inconsistencies between such documents and the terms of this Escrow Agreement, the terms of this Escrow Agreement shall prevail.

Section 3.04. Liability of the Escrow Agent. The Escrow Agent shall not be liable to any person for any action taken or neglected to be taken in performing or attempting to perform its obligations hereunder or preserving or seeking to preserve the Escrow Fund, except for actions arising from its gross negligence or lack of good faith. The Escrow Agent shall be fully protected by the Issuer against any and all claims or demands by the parties hereto or by anyone interested in the Escrow Fund, or by the holder of any of the bonds of the Prior Issue, provided, in respect to such matter or matters upon which any such claim or demand is based, the Escrow Agent shall have sought, secured and relied upon advice of counsel, which may be counsel of the Escrow Agent.

Section 3.05. Payment of Escrow Agent Fees. The Escrow Agent shall be paid, concurrently with the execution of this Agreement, for its services and performance of its duties hereunder, the sum of \$ \_\_\_\_\_, plus out of pocket expenses.

The Escrow Agent acknowledges that it has no claim for its fees and charges for acting as Escrow Agent on the moneys and investments in the Escrow Fund; provided that nothing herein shall be construed as prohibiting the Issuer from reimbursing the Escrow Agent from the Issuer's own funds for extraordinary expenses incurred with respect to the Escrow Agent's obligations hereunder.

\*END OF ARTICLE III\*

#### ARTICLE IV

##### MISCELLANEOUS

Section 4.01. Amendments to this Agreement. This Agreement is made for the benefit of the Issuer and the holders from time to time of the Prior Issue and it shall not be repealed, revoked, altered or amended in whole or in part without the written consent of all affected holders, the Escrow Agent and the Issuer; provided, however, that the Issuer and the Escrow Agent may, without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement.

The Escrow Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized attorneys on the subject of municipal bonds with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Prior Issue or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Notwithstanding the foregoing or any other provision of this Agreement, at the written request and instruction of the Issuer and upon compliance with the conditions hereinafter stated, the Escrow Agent shall be empowered to and shall, in simultaneous transactions, sell, transfer, otherwise dispose of or request the redemption of, the non-callable, non-prepayable, Government Obligations held hereunder and shall substitute therefor, non-callable direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, subject to the conditions that such moneys or securities held by the Escrow Agent shall be sufficient to pay the principal of, redemption premium, if any, on and interest on the Prior Issue as the same shall become due, whether at maturity or upon the earlier redemption thereof. Investments in mutual funds and unit investment trusts are prohibited. The Issuer hereby covenants and agrees that it will not request the Escrow Agent to exercise any of the powers described in the preceding sentence (i) in any manner which will cause the Prior Issue or the Refunding Bonds to be arbitrage bonds within the meaning of Sections 103(a) or 148 of the Internal Revenue Code of 1986 and (ii) without payment of reasonable expenses of the Escrow Agent in so doing. The Escrow Agent shall purchase such substituted securities with the proceeds derived from the maturity, sale, transfer, disposition or redemption of the Government Obligations held hereunder or from other available moneys. The transactions may be effected only if the Escrow Agent shall be provided: (1) an independent verification by a nationally recognized bond counsel or certified public accounting firm concerning the adequacy (excluding reinvestment earnings) of such substituted securities with respect to principal and the interest thereon and any other moneys or securities held for such purpose to meet the principal of, redemption premium, if any, on and interest on the Prior Issue when due, whether at maturity or upon the earlier redemption thereof, in the manner required by the proceedings which authorized their issuance; and (2) an opinion from a firm of nationally recognized attorneys on the subject of municipal bonds to the effect that the disposition and substitution or purchase of such securities will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on such Refunding Bonds not to be excludable from gross income for Federal income tax purposes and that such disposition and substitution or purchase is not inconsistent with the statutes and regulations applicable to the Refunding Bonds. To the extent the verification provided under (1) above



states that amounts are not needed to make the required payments set forth in Schedule B hereto, such surplus moneys resulting from the sale, transfer, other disposition or redemption of the non-callable Government Obligations held hereunder and the substitutions therefor of direct non-callable, non-prepayable, obligations of, or obligations the principal of and interest on which is unconditionally guaranteed as to full and timely payment by, the United States of America, shall be released from the Trust Estate and shall be transferred over and paid to the Issuer.

Section 4.02. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

Section 4.03. Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the Issuer or by or on behalf of the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 4.04. Termination. This Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made.

Section 4.05. Governing Law. This Agreement shall be governed by the applicable law of the Commonwealth of Kentucky.

Section 4.06. Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

Section 4.07. Resignation or Discharge of Escrow Agent; Successor Escrow Agents. The Escrow Agent may resign and thereby become discharged from the trusts hereby created by notice in writing given to the Issuer and to all holders of the Prior Issue, by first class mail at least thirty (30) days prior to the effective date of such resignation, provided that such resignation shall take effect only upon the appointment of a successor Escrow Agent, and, provided further, such resignation shall take effect immediately upon the appointment of a new Escrow Agent if such new Escrow Agent be appointed and qualified before the time limit established by such notice.

In case at any time the Escrow Agent resigns and no appointment of a successor Escrow Agent has been made within thirty (30) days of the date of notice of resignation given pursuant to this Section 4.07, the Escrow Agent may forthwith apply to a court of competent jurisdiction for the appointment of a successor Escrow Agent.

Upon a resignation by the Escrow Agent, as provided herein, the Issuer is authorized to appoint a successor Escrow Agent. In such an event, the prior Escrow Agent shall (i) be responsible for the payment of any and all fees and charges of the successor Escrow Agent for the performance of its duties under this Agreement and (ii) reimburse the Issuer for any costs incurred by the Issuer in connection with the appointment of a successor Escrow Agent.

Any Escrow Agent hereafter appointed shall (i) be a trust company or bank in good standing having trust powers, authorized to and doing business in the Commonwealth and subject to examination by a federal or state authority, (ii) have a reported combined surplus and capital aggregating at least \$50,000,000 and (iii) have substantial prior experience as an escrow trustee for the benefit of municipal bond holders. The Issuer shall provide notice as soon as practicable, of any change in the Escrow Agent to all holders of the Prior Issue in the same manner as required in the first paragraph of this Section.

Every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder, and thereupon such successor Escrow Agent, without any further act shall become fully vested with all the rights, immunities, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver any instrument transferring to such successor Escrow Agent all the rights, powers and duties of such predecessor hereunder, and every predecessor Escrow Agent shall deliver all securities, moneys, documents and records held by it to its successor. Should any instrument in writing from the Issuer be required by any successor Escrow Agent for more fully and certainly vesting in such Escrow Agent the rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent, any such instrument in writing shall and will on request be executed, acknowledged and delivered by the Issuer.

\*END OF ARTICLE IV\*

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed in their respective names by their duly authorized officers and their corporate seals to be hereunto affixed.

**WESTERN KENTUCKY UNIVERSITY**

Attest:

By \_\_\_\_\_

By \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_

**BRANCH BANKING AND TRUST**

By \_\_\_\_\_

Title \_\_\_\_\_

SCHEDULE A  
GOVERNMENT OBLIGATIONS

Escrow Fund

SCHEDULE B

ESCROW FUND CASH FLOW AND PRIOR ISSUE PAYMENTS

<u>Period Ending</u>	<u>Initial Deposit</u>	<u>Escrow Flow</u>	Applied to Prior Issue Interest & Principal Payments & Redemption <u>Premium</u>	<u>Cash Balance</u>
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[To be Completed]

SCHEDULE C

REINVESTMENTS IN SLGS WITHIN THE ESCROW FUND

SCHEDULE D

REDEMPTION OF PRIOR ISSUE

<u>Series</u>	<u>Date</u>	<u>Principal Amount</u>	<u>Premium</u>
Series G	November 1, 2002		N/A
Series K	November 1, 2002		2%

EXHIBIT B

**CONTINUING DISCLOSURE AGREEMENT**

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Relating to:

\$ \_\_\_\_\_  
WESTERN KENTUCKY UNIVERSITY  
CONSOLIDATED EDUCATIONAL BUILDINGS  
REFUNDING REVENUE BONDS, SERIES N

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Dated as of: \_\_\_\_\_, 2002



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This Continuing Disclosure Agreement (the "Agreement") dated as of \_\_\_\_\_ 1, 2002 by and between the Western Kentucky University (the "Issuer") and Branch Banking and Trust, Bowling Green, Kentucky (the "Trustee") under a bond resolution adopted by the Issuer on August 16, 2002 (the "Series N Resolution"), is executed and delivered in connection with the issuance of the Issuer's Consolidated Educational Buildings Refunding Revenue Bonds, Series N (the "Bonds"). Capitalized terms used in this Agreement which are not otherwise defined in the Series N Resolution or the Resolution, as defined in the Series N Resolution, shall have the respective meanings specified above or in Article IV hereof. The parties agree as follows:

## ARTICLE I

### THE UNDERTAKING

Section 1.1. Purpose. This Agreement shall constitute a written undertaking for the benefit of the Holders of the Bonds, and is being executed and delivered solely to assist the Purchasers in complying with subsection (b)(5) of the Rule.

Section 1.2. Annual Financial Information. (a) The Issuer shall provide Annual Financial Information with respect to each fiscal year of the Issuer, commencing with fiscal 2002, by no later than 9 months after the end of the respective fiscal year, but in any event shall provide Audited Financial Statements of the Issuer as soon as practicable, and within 15 business days, if possible, after the final publication date of such Audited Financial Statements, to each NRMSIR and the SID.

(b) The Issuer shall provide, in a timely manner, notice of any failure of the Issuer to provide the Annual Financial Information by the date specified in subsection (a) above to (i) either the MSRB or each NRMSIR, and (ii) the SID.

Section 1.3. Audited Financial Statements. If not provided as part of Annual Financial Information by the date required by Section 1.2(a) hereof, the Issuer shall provide Audited Financial Statements of the Issuer, when and if available, to each NRMSIR and the SID.

Section 1.4. Notices of Material Events. (a) If a Material Event occurs, the Issuer shall provide, in a timely manner, a Material Event Notice to (i) either the MSRB or each NRMSIR, (ii) the SID, and (iii) the Trustee.

(b) The Trustee shall promptly advise the Issuer whenever, in the course of performing its duties as Trustee under the Series N Resolution or the Resolution, the Trustee has actual notice of an occurrence which, if material, would require the Issuer to provide a Material Event Notice hereunder; provided, however, that the failure of the Trustee so to advise the Issuer shall not constitute a breach by the Trustee of any of its duties and responsibilities under this Agreement.

Section 1.5. Additional Disclosure Obligations. The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer, and that under some circumstances compliance with this Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Issuer under such laws.

## ARTICLE II

### OPERATING RULES

Section 2.1. References to Other Documents. It shall be sufficient for purposes of Section 1.2 hereof if the Issuer provides Annual Financial Information by specific reference to documents previously either (i) provided to each NRMSIR existing at the time of such reference and the SID, or (ii) filed with the SEC. If such a document is the Official Statement, it also must be available from the MSRB.

Section 2.2. Submission of Information. Annual Financial Information may be provided in one document or multiple documents, and at one time or in part from time to time.

Section 2.3. Material Event Notices. Each Material Event Notice shall be so captioned and shall prominently state the title, date and CUSIP numbers of the Bonds.

Section 2.4. Transmission of Information and Notices. Unless otherwise required by law and, in the Issuer's sole determination, subject to technical and economic feasibility, the Issuer shall employ such methods of information and notice transmission as shall be requested or recommended by the herein-designated recipients of the Issuer's information and notices.

Section 2.5. Fiscal Year. Annual Financial Information shall be provided at least annually notwithstanding any fiscal year longer than 12 calendar months. The Issuer's current fiscal year is July 1 - June 30, and the Issuer shall promptly notify (i) each NRMSIR, (ii) the SID and (iii) the Trustee of each change in the Issuer's fiscal year.

## ARTICLE III

### TERMINATION, AMENDMENT AND ENFORCEMENT

Section 3.1. Termination. (a) The Issuer's and the Trustee's obligations under this Agreement shall terminate upon a legal defeasance pursuant to Section 10.02 of the Resolution, prior redemption or payment in full of all of the Bonds.

(b) This Agreement, or any provision hereof, shall be null and void in the event that the Issuer (i) delivers to the Trustee an opinion of Peck, Shaffer & Williams LLP or other nationally recognized bond counsel or counsel expert in federal securities laws, addressed to the Issuer and Trustee, to the effect that those portions of the Rule which require the provisions of this Agreement, or any of such provisions, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, or otherwise, as shall be specified in such opinion, and (ii) delivers copies of such opinion to each NRMSIR and the SID.

Section 3.2. Amendment. (a) This Agreement may be amended, by written agreement of the parties, without the consent of the Holders of the Bonds, (except to the extent required under clause (4)(ii) below), if all of the following conditions are satisfied: (1) such amendment is made in connection with a change in circumstances that arises from a change in legal (including regulatory) requirements, a change in law (including rules or regulations) or in interpretations thereof, or a change in the identity, nature or status of the Issuer or the type of business conducted thereby, (2) this Agreement as so amended would have complied with the requirements of the Rule as of the

date of this Agreement, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, (3) the Issuer shall have delivered to the Trustee an opinion of Peck, Shaffer & Williams LLP or other nationally recognized bond counsel or counsel expert in federal securities laws, addressed to the Issuer and the Trustee, to the same effect as set forth in clause (2) above and, (4) either (i) the Issuer shall have delivered to the Trustee an opinion of Peck, Shaffer & Williams LLP or other nationally recognized bond counsel or counsel expert in federal securities laws, addressed to the Issuer and the Trustee, to the effect that the amendment does not materially impair the interests of the Holders of the Bonds, or (ii) the Holders of the Bonds consent to the amendment to this Agreement pursuant to the same procedures as are required for amendments to the Resolution with consent of Holders of bonds pursuant to Article VIII of the Resolution as in effect on the date of this Agreement, and (5) the Issuer shall have delivered copies of such opinion and amendment to each NRMSIR and the SID.

(b) To the extent any amendment to this Agreement results in a change in the type of financial information or operating data provided pursuant to this Agreement, the first Annual Financial Information provided thereafter shall include a narrative explanation of the reasons for the amendment and the impact of the change.

(c) If an amendment is made to the basis on which financial statements are prepared, the Annual Financial Information for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. Such comparison shall include a quantitative and, to the extent reasonably feasible, qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information.

Section 3.3. Benefit; Third-Party Beneficiaries; Enforcement. (a) The provisions of this Agreement shall inure solely to the benefit of the Holders from time to time of the Bonds, except that beneficial owners of Bonds shall be third-party beneficiaries of this Agreement.

(b) Except as provided in this subsection (b), the provisions of this Agreement shall create no rights in any person or entity. The obligations of the Issuer to comply with the provisions of this Agreement shall be enforceable (i) in the case of enforcement of obligations to provide financial statements, financial information, operating data and notices, by any Holder of Outstanding Bonds, or by the Trustee on behalf of the Holders of Outstanding Bonds, or (ii), in the case of challenges to the adequacy of the financial statements, financial information and operating data so provided, by the Trustee on behalf of the Holders of Outstanding Bonds; provided, however, that the Trustee shall not be required to take any enforcement action except at the direction of the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Bonds at the time Outstanding who shall have provided the Trustee with adequate security and indemnity. The Holders' and Trustee's rights to enforce the provisions of this Agreement shall be limited solely to a right, by action in mandamus or for specific performance, to compel performance of the Issuer's obligations under this Agreement. In consideration of the third-party beneficiary status of beneficial owners of Bonds pursuant to subsection (a) of this Section, beneficial owners shall be deemed to be Holders of Bonds for purposes of this subsection (b) unless and until the respective Holder exercises any rights pursuant to this subsection (b).

(c) Any failure by the Issuer or the Trustee to perform in accordance with this Agreement shall not constitute a default or an Event of Default under the Resolution, and the rights

and remedies provided by the Resolution upon the occurrence of a default or an Event of Default shall not apply to any such failure.

(d) This Agreement shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Agreement shall be instituted in a court of competent jurisdiction in the State.

#### ARTICLE IV

#### DEFINITIONS

Section 4.1. Definitions. The following terms used in this Agreement shall have the following respective meanings:

"Annual Financial Information" means the financial information or operating data with respect to the Issuer, for each fiscal year of the Issuer, as set forth under the heading "OPERATIONS" in the Official Statement and Audited Financial Statements, if available, or Unaudited Financial Statements.

"Audited Financial Statements" means the annual financial statements, if any, of the Issuer, audited by such auditor as shall then be required or permitted by state law. Audited Financial Statements shall be prepared in accordance with GAAP; provided, however, that the Issuer may from time to time, if required by federal or state legal requirements, modify the basis upon which its financial statements are prepared. Notice of any such modification shall be provided to each NRMSIR and the SID, and shall include a reference to the specific federal or state law or regulation describing such accounting basis.

"GAAP" means generally accepted accounting principles as prescribed for governmental units by the Governmental Accounting Standards Board.

"Material Event" means any of the following events with respect to the Bonds, whether relating to the Issuer or otherwise, if material:

- (i) principal and interest payment delinquencies;
- (ii) non-payment related defaults;
- (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 or events affecting the tax-exempt status of the security;
- (vii) modifications to rights of security holders;
- (viii) bond calls (except in the case of a mandatory, scheduled redemption, not otherwise contingent upon the occurrence of an event, if the terms under which the redemption is to occur are set forth in detail in the Official Statement and the only open issue is which Bonds will be redeemed in the case of a partial redemption, provided notice of the redemption is given to the bondholders and the public; see Exchange Act Release No. 23856, Dec. 3, 1986);
- (ix) defeasances;
- (x) release, substitution, or sale of property securing repayment of the securities; and
- (xi) rating changes.

"Material Event Notice" means written or electronic notice of a Material Event.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to § 15B(b)(1) of the Securities Exchange Act of 1934.

"NRMSIR" shall mean any nationally recognized municipal securities information repository, as such term is used in the Release.

"Official Statement" means the "final official statement", as defined in paragraph (f)(3) of the Rule, relating to the Bonds.

"Rule" means Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 CFR Part 240, § 240.15c2-12), as in effect on the date of this Agreement, including any official interpretations thereof.

"Release" means Securities and Exchange Commission Release No. 34-34961.

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

"SID" means the state information depository, as such term is used in the Release, if and when a SID is created for the State. As of the date of this Agreement, there is no SID in the State.

"State" means the Commonwealth of Kentucky.

"Unaudited Financial Statements" means the same as Audited Financial Statements, except that they shall not have been audited.

## ARTICLE V

### MISCELLANEOUS

Section 5.1. Duties, Immunities and Liabilities of Trustee. Article V of the Resolution is hereby made applicable to this Agreement as if this Agreement were (solely for this purpose) contained in the Resolution.

Section 5.2. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have each caused this Agreement to be executed by their duly authorized representatives, all as of the date first above written.

WESTERN KENTUCKY UNIVERSITY

By: \_\_\_\_\_

Title: \_\_\_\_\_

BRANCH BANKING AND TRUST, as Trustee

By: \_\_\_\_\_

Title: \_\_\_\_\_