

TEXAS TECH UNIVERSITY SYSTEM  
Lubbock, Texas

Minutes

Board of Regents  
September 12, 2008

Friday, September 12, 2008.—The members of the Board of Regents of the Texas Tech University System convened in a special-called meeting by teleconference at 11:17 a.m. on Friday, September 12, 2008, in the Board Room, Texas Tech University, Lubbock, Texas, with the following in attendance:

ATTENDANCE.—

Regents present in the Board Room were: Mark Griffin; Windy Sitton; and Kelli Stumbo, Student Regent. Regents present by telephone were Larry K. Anders, Vice Chairman; F. Scott Dueser, Chairman; L. Frederick “Rick” Francis; John Field Scovell; Daniel T. Serna; Bob L. Stafford; and Jerry E. Turner.

Also participating at the opening of the meeting were Kent Hance, Chancellor, TTUS; Mr. Pat Campbell, Vice Chancellor for General Counsel, TTUS; Mr. Ben Lock, Executive Assistant to the Chancellor and Secretary to the Board of Regents; Mr. Jim Brunjes, Chief Financial Officer; and Mrs. Christina Martinez, Assistant Secretary of the Board of Regents.

- I. CALL TO ORDER; CONVENE INTO OPEN SESSION OF THE BOARD.—  
Chairman Dueser announced a quorum present and called the meeting to order at approximately 11:17 a.m.
- II. EXECUTIVE SESSION.—At 11:18 a.m. at the direction of Chairman Dueser, the Board recessed and convened in Executive Session as authorized by Chapter 551 of the *Texas Government Code*.
- III. OPEN SESSION.—At 11:42 a.m., the Board reconvened in open session to consider items from Executive Session.
  - III.A. Chairman Dueser announced there were no motions from Executive Session.
  - III.B. TTUS: Consideration of items and appropriate action by the Texas Tech University System in regards to the debt of Angelo State University issued through the Texas State University System.—The Board approved a revised agreement, included herewith as Attachment No. 1, between the Texas Tech University System and Texas State University System

regarding the debt of Angelo State University (“ASU”) issued through the Texas State University System.

Furthermore, it was approved upon the recommendation of the chancellor that the chief financial officer be authorized to finance within the Texas Tech University System Revenue Financing System a note to be issued by the Texas Tech University System regarding the debt issued by the Texas State University System for the benefit of Angelo State University. This note will refinance the Texas Tech obligations set forth in the Board’s September 11, 2007 resolution. A Supplemental Resolution, Supplemental Resolution 13, is included herewith as Attachment No. 2.

Regent Griffin made the following motion which was seconded and passed unanimously: “Mr. Chairman, I move that the Board authorize Chancellor Hance and Chairman Dueser to execute an agreement between the Texas Tech University System and the Texas State University System regarding the debt of Angelo State University issued through the Texas State University System in the form that Chancellor Hance and Chairman Dueser deem to be in the best interest of the Texas Tech University System; and pursuant to the 13th Supplemental Resolution approved herein, authorize the Texas Tech University System to issue a note within the Texas Tech University System Revenue Financing System to the Texas State University System regarding the debt of Angelo State University issued through the Texas State University System as presented.”

III.C. CHAIRMAN’S ANNOUNCEMENTS.—There were no announcements.

IV. ADJOURNMENT.—Chairman Dueser adjourned the meeting at approximately 11:48 a.m.

INDEX OF ATTACHMENTS

- Attachment 1      TTUS Agreement by and between the Board of Regents of Texas  
Tech University System and the Board of Regents of Texas State  
University System
- Attachment 2      TTUS Thirteenth Supplemental Resolution, Revenue Financing  
System Refunding Note

I, Ben Lock, the duly appointed and qualified Secretary of the Board of Regents, hereby certify that the above and foregoing is a true and correct copy of the Minutes of the Texas Tech University System Board of Regents meeting on September 12, 2008.

A handwritten signature in black ink, appearing to read "Ben Lock", is written over a horizontal line.

Ben Lock  
Secretary

Seal