UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

MINUTES OF MEETINGS

COMMITTEE MEETINGS HELD ON JUNE 3, 2021

Audit Committee

Development, Endowment and Investments Committee

Health Affairs Committee

Academic and Student Affairs Committee

Budget and Finance Committee

Long-Range Planning Committee

Committee of the Whole

BOARD OF TRUSTEES MEETING HELD ON JUNE 4, 2021

1 Roll Call

2 Approved: Minutes

3 Approved: 2021-2022 Board Meeting Schedule

4 Report: University President

5 Report: Faculty Senate President

6 Report: Student Government Association President

7 Approved: Consent Agenda Resolutions

- Authority to Sell Alcohol at Select Locations on Campus
- USA Health Hospitals Medical Staff Appointments and Reappointments for February, March and April 2021
- USA Health Hospitals Medical Staff Bylaws and Associated Documents Revisions
- Director of the University of South Alabama Research and Technology Corporation

8 Report: Audit Committee

9 Report: Development, Endowment and Investments Committee

10 Report: Health Affairs Committee

11 Report: Academic and Student Affairs Committee

12 Approved: Tenure and Promotion

13 Approved: Tuition, Fees, and Housing and Dining Rates, 2021-2022

14 Report: Budget and Finance Committee

15 Approved: Bond Refunding Parameters for Series 2021B Bond

16 Report: Long-Range Planning Committee

17 Approved: Commendation of President Tony G. Waldrop

Unveiling: Portrait of President Tony G. Waldrop

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

June 4, 2021
11:00 a.m.

A meeting of the University of South Alabama Board of Trustees was duly convened by Mr. Jimmy Shumock, Chair *pro tempore*, on Friday, June 4, 2021, at 11:03 a.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Alexis Atkins, Chandra Brown Stewart, Tom Corcoran, Steve Furr, Ron Graham, Ron Jenkins, Arlene Mitchell, Lenus Perkins, Jimmy Shumock, Ken Simon, Steve Stokes, Mike Windom and Jim Yance were present, and Scott Charlton and Margie Tuckson participated remotely.
Member Absent:	Kay Ivey.
Administration & Guests:	Owen Bailey, Lynne Chronister, Kristin Dukes, Julie Estis, Monica Ezell, Paul Frazier, Mike Haskins, Andi Kent, Nick Lawkis, Sal Liberto, John Marymont, Abe Mitchell, Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan, Julee and Tony Waldrop, and Scott Weldon.

Following introductory remarks by Chairman Shumock, the meeting came to order and the attendance roll was called, **Item 1**. Mr. Shumock called for consideration of the minutes of the meeting held on March 5, 2021, **Item 2**. On motion by Ms. Mitchell, seconded by Ms. Atkins, the Board voted unanimously to adopt the minutes.

Chairman Shumock called for consideration of **Item 3** as follows. On motion by Mr. Graham, seconded by Dr. Stokes, the Board voted unanimously to adopt the resolution:

RESOLUTION
BOARD MEETING SCHEDULE - 2021-2022

WHEREAS, Article II, Section 1, of the Bylaws provides that the Board shall schedule annually, in advance, regular meetings of the Board to be held during the ensuing year, and may designate one of such meetings as the annual meeting of the Board,

THEREFORE, BE IT RESOLVED that the regular meetings of the University of South Alabama Board of Trustees shall be held on the following dates:

- Friday, September 3, 2021
- Thursday, December 2, 2021
- Friday, March 11, 2022
- Friday, June 3, 2022

and,

FURTHER, BE IT RESOLVED that the date of June 3, 2022, be designated as the annual meeting of the University of South Alabama Board of Trustees for 2021-2022.

Chairman Shumock called upon Dr. Smith, acting president, to deliver the President's Report, **Item 4**. Dr. Smith acknowledged the recent passing of Mr. Hollis Shumock, father of Chairman

Shumock and avid Jaguar Athletics fan, and stated the support and prayers of the University community would continue for the Shumock family. He thanked the Board for their confidence in him to lead the University as acting president while the president search progressed, and pledged his and the leadership team's commitment to the continued advancement of the University. He recognized Mr. Abe Mitchell and thanked him for his enduring friendship and support of South Alabama.

Dr. Smith called on Dr. Kent for a report on spring commencement. Dr. Kent advised that eight commencement ceremonies were hosted by eight colleges/schools over May 6, 7 and 8, 2021. She stated, of South's 2,138 spring graduates, 1,328 students participated and 4, 769 guests attended the ceremonies held at the Mitchell Center with proper COVID-19 protocols implemented.

Dr. Smith introduced Interim Vice President for Enrollment Services Mr. Sal Liberto for a report on fall 2021 enrollment. Mr. Liberto shared perspective on the challenging enrollment environment nationwide, commented on mitigation strategies to sustain enrollment and retention rates at South, and discussed the status of enrollment thus far for the fall semester, as well as his predictions on how enrollment would develop. Dr. Smith and Mr. Corcoran complimented Mr. Liberto for his diligent efforts and informative report.

Dr. Smith called on Mr. Lawkis for an update on the 2021 legislative session. Mr. Lawkis discussed the movement of legislative bills during a very active session, advising that USA's Office of Governmental Relations had actively engaged with approximately 15 bills. He stated the Alabama Education Trust Fund budget, approved at $7.67 billion, would provide Alabama universities with appropriation increases of at least six percent for 2021-2022. He said that South's Center for Environmental Resiliency and new pediatric emergency department would also receive earmark money as part of a total funding package that included nearly $13 million in new dollars for USA.

Dr. Smith called for a report from Ms. Chronister. Ms. Chronister discussed three federal plus-up awards secured recently for College of Engineering research projects and recognized Mr. Lawkis for his networking efforts in Washington, DC. She advised of six requests for additional plus-up funding submitted by the University in recent months and added that seven proposals for federal earmark funding had been submitted by faculty members at the request of Senator Shelby.

Dr. Smith called for a report from Dr. Mitchell, Chair of the University Committee on Diversity, who discussed the committee's role to evaluate suggestions from the campus community on ways the University could strengthen its commitment to diversity, equity and inclusion (DEI). Dr. Mitchell stated, as a result of the committee's work, a working list of 51 DEI recommendations was available on the website. He advised that Dr. Smith had appointed Ms. Dukes, Dr. Kent, Dr. Frazier, Mr. Weldon and him to serve on an administrative committee charged with developing plans to implement the recommendations.

On behalf of Dr. Erdmann, Dr. Smith announced that Jaguar Athletics had won the 2020-2121 Sun Belt Conference All-Sports Trophy, awarded to the best overall program. He added that Jaguar Athletics' APR (academic progress rate) score and graduation success rate also topped those of all other Sun Belt schools.

Chairman Shumock called for a report from the Faculty Senate President, **Item 5**. Ms. Beth Rugan Shepard, Associate Librarian at the Marx Library and President of the Faculty Senate for 2021-2022, acknowledged the faculty's hard work to provide a quality educational experience and maintain research pursuits and service commitments despite pandemic-related challenges. She talked about the work of the Senate pertaining to diversity, equity and inclusion and the facilitation of a survey comparing USA faculty salaries with those of other institutions with similar Carnegie rankings. She expressed gratitude that, through her appointment to the President Search Committee, the faculty had a voice in the selection of the next president.

Chairman Shumock introduced **Item 6**, a report from the Student Government Association (SGA) President. A video featuring 2021-2022 SGA President Ms. Grace Sekaya was shown, in which she shared her story, conveyed enthusiasm for the opportunities ahead in her new role, and discussed that her vision for the coming academic year included building upon the traditions at South, cultivating a sense of home for her peers and advancing diversity and inclusivity.

Chairman Shumock called for consideration of consent agenda resolutions as follows, **Item 7**, all of which were unanimously recommended for Board approval by the respective committees that met on June 3, 2021. On motion by Ms. Mitchell, seconded by Mr. Corcoran, the Board voted unanimously to approve the resolutions:

RESOLUTION
AUTHORITY TO SELL ALCOHOL AT SELECT LOCATIONS ON CAMPUS

WHEREAS, the University of South Alabama complies with and upholds all federal, state, and local laws that regulate and prohibit the possession, use, and distribution of alcohol, prescription drugs not prescribed by medical personnel, and/or illicit drugs, and

WHEREAS, students, faculty, staff, and employees of the University of South Alabama are hereby notified of the University's alcoholic beverages policy and are expected to adhere to the guidelines set forth by the University, and

WHEREAS, the University already contracts with Aramark Educational Services, LLC, to serve and/or sell alcoholic beverages at several venues on the University's main campus, specifically Hancock Whitney Stadium (football), the Faculty Club, and the Mitchell Center (basketball and special events), and

WHEREAS, the University desires to extend Aramark's authority to serve and/or sell alcohol at the following locations: the MacQueen Alumni Center, located at 100 Alumni Drive, Mobile, AL 36688; the outdoor areas immediately surrounding the Mitchell Center located at 5950 Old Shell Road, Mobile, AL 36608; Moulton Tower and Alumni Plaza, located at 5985 USA South Drive, Mobile, AL 36688; Laidlaw Performing Arts Center, located at 5751 USA South Drive, Mobile, AL 36688; Mitchell College of Business, located at 5811 USA South Drive, Mobile, AL 36688; HAHN Health Sciences Building, located at 5721 USA North Drive, Mobile, AL 36688; USA Technology and Research Park, located at 650 Clinic Drive, Mobile, AL 36688 and 775 North University Boulevard, Mobile, AL 36608; Alfred and Lucile Delchamps Archeology Museum, located at 6050 USA South Drive, Mobile, AL 36688; Mitchell Cancer Institute, located at 1660 Springhill Avenue, Mobile, AL 36604; the Strada Patient Care Center, located at 1601 Center Street, Mobile, AL 36604; Shelby Hall, located at 150 Student Services Drive, Mobile, AL 36688; USA's Toulmin House (formerly Alumni Hall), located at 5930 USA South Drive, Mobile, AL 36688; USA's Mobile Townhouse, located at 5910 USA South

Drive, Mobile, AL 36688; USA's Seamen's Bethel Church, located at 5920 USA South Drive, Mobile, AL 36688; the SGA Pavilion, located at 6431 John Counts Drive, Mobile, AL 36688; Stanky Field, 70 Jaguar Boulevard, Mobile, AL 36688; and Jaguar Field, located at 6080 Old Shell Road, Mobile, AL 36688; and

WHEREAS, the Board of Trustees has been vested with full management and control over the University of South Alabama pursuant to Section 16-55-1 of the Code of Alabama, 1975,

THEREFORE, BE IT RESOLVED, the Board of Trustees of the University of South Alabama hereby authorizes the University of South Alabama to contract with Aramark Educational Services, LLC, to obtain the necessary and specific license(s) to serve and/or sell alcoholic beverages on the campuses of the University of South Alabama at the above-described locations.

RESOLUTION
USA HEALTH HOSPITALS MEDICAL STAFF APPOINTMENTS AND REAPPOINTMENTS FOR FEBRUARY, MARCH AND APRIL 2021

WHEREAS, the Medical Staff appointments and reappointments for February, March and April 2021 for the USA Health Hospitals are recommended for Board approval by the Medical Executive Committees and the USA Health Credentialing Board,

THEREFORE, BE IT RESOLVED, the University of South Alabama Board of Trustees authorizes the appointments and reappointments as submitted.

RESOLUTION
USA HEALTH HOSPITALS MEDICAL STAFF BYLAWS AND ASSOCIATED DOCUMENTS REVISIONS

WHEREAS, revisions to USA Health Hospitals Medical Staff Bylaws and associated documents, approved May 3, 2021, by the active voting General Medical Staff members via email and attached hereto, are recommended for approval by the Medical Executive Committees and the Executive Committee of USA Health Hospitals,

THEREFORE, BE IT RESOLVED, the University of South Alabama Board of Trustees authorizes the revisions as submitted.

RESOLUTION
DIRECTOR OF THE USA RESEARCH AND TECHNOLOGY CORPORATION

WHEREAS, pursuant to the Amended Bylaws of the USA Research and Technology Corporation ("Corporation"), the Board of Trustees of the University of South Alabama ("University") shall elect directors of the Corporation who are not officers, employees, or trustees of the University, and

WHEREAS, the Board of Directors of the Corporation is authorized to nominate new directors consistent with the aforesaid for consideration and confirmation by the Board of Trustees of the University, and

WHEREAS, the Board of Directors of the Corporation has nominated for consideration and confirmation by the Board of Trustees of the University Mr. Douglas

Whitmore to fill an unexpired, four-year term previously served by the late Mr. Donald L. Langham, effective May 2021 and expiring September 2024, and Mr. Whitmore has agreed to serve in this capacity if elected,

THEREFORE, BE IT RESOLVED that the Board of Trustees of the University of South Alabama does hereby elect as Director of the USA Research and Technology Corporation Mr. Douglas Whitmore to serve the remainder of an existing term of four (4) years beginning in May 2021 and ending in September 2024.

Chairman Shumock called for a report from the Audit Committee, **Item 8**. Mr. Graham, Committee Chair, stated that the committee met on June 3, 2021, and shared a summary of the proceedings.

Chairman Shumock called for a report from the Development, Endowment and Investments Committee, **Item 9**. Mr. Yance, Committee Chair, said that the committee met on June 3, 2021, and provided an overview of the business that occurred.

Chairman Shumock called for a report from the Health Affairs Committee, **Item 10**. On behalf of Dr. Charlton, Committee Chair, Dr. Furr advised that the committee held a meeting on June 3, 2021, and he gave a summation of the proceedings.

Chairman Shumock called for a report from the Academic and Student Affairs Committee, **Item 11**. Judge Windom, Committee Chair, stated that the committee met on June 3, 2021, and shared a summary of the business that took place. He presented **Item 12** as follows, which the committee unanimously recommended for Board approval. On motion by Mr. Yance, seconded by Mr. Graham, the Board voted unanimously to approve the resolution:

RESOLUTION
TENURE AND PROMOTION

WHEREAS, in accordance with University policy, faculty applications for tenure and/or promotion have been reviewed by the respective faculty peers, departmental chair and college dean, and by the Provost and Senior Vice President for Academic Affairs or the Vice President for Medical Affairs, and the President and, as a result of this review process, the individuals listed are hereby recommended for tenure and/or promotion,

THEREFORE, BE IT RESOLVED, the University of South Alabama Board of Trustees approves and grants tenure and/or promotion to these individuals, all effective August 15, 2021.

COLLEGE OF ALLIED HEALTH PROFESSIONS:

Tenure:
- Dahye Choi
- Kimberly Smith

Promotion to Associate Professor:
- Dahye Choi
- Kimberly Smith

Promotion to Senior Instructor:
- Grayson Hill

COLLEGE OF ARTS AND SCIENCES:

Tenure
- Samuel Baker
- Scott Liebertz
- Heidi Lyn
- Timothy Lombardo
- Elena Pavelescu
- Charlotte Pence
- Steven Schultze
- Delbert Smee
- Armin Straub

Promotion to Senior Instructor:
- Sheila Wattier

Promotion to Associate Professor:
- Samuel Baker
- Sinead Ni Chadhain
- Scott Liebertz
- Timothy Lombardo
- Elena Pavelescu
- Charlotte Pence
- Steven Schultze
- Armin Straub

Promotion to Professor:
- Nicole Carr
- Joseph Currier
- John Lehrter
- Becky McLaughlin
- Delbert Smee

MITCHELL COLLEGE OF BUSINESS:

Tenure:
- Ying Huang

Promotion to Associate Professor:
- Ying Huang

SCHOOL OF COMPUTING:

Tenure:
- Ryan Benton
- Aviv Segev

Promotion to Professor
- Aviv Segev

Promotion to Associate Professor:
- Ryan Benton

COLLEGE OF EDUCATION AND PROFESSIONAL STUDIES:

Tenure:
- Geoffrey Hudson

Promotion to Associate Professor:
- Geoffrey Hudson

Promotion to Professor:
- Shelley L. Holden
- James R. Stefurak

COLLEGE OF ENGINEERING:

Promotion to Professor:
- T. Grant Glover

MARX LIBRARY:

Tenure:
- Rachel Fenske

Promotion to Associate Librarian:
- Rachel Fenske

COLLEGE OF MEDICINE:

Tenure:
- Natalie Gassman
- Wito Richter

Promotion to Professor:
- Ronald Balczon
- Shikha Gupta
- Sandra Parker
- Walter George Rusyniak

COLLEGE OF MEDICINE CONTINUED:

Promotion to Associate Professor:
- Ronald Brooks
- Casey Daniel
- Daniel Dees
- Natalie Gassman
- Joe Spencer Liles
- Christopher Malozzi
- Praveen Narahari
- Wito Richter
- Marirose Trimmier

Promotion to Professor Continued:
- Anne Michele Schuler
- Anne Michele Schuler (joint In Microbiology)

COLLEGE OF NURSING:

Tenure:
- Chrystal Lewis

Promotion to Associate Professor:
- Linda Sue Hammonds
- Chrystal Lewis
- Susan Williams

SIMULATION:

Promotion to Associate Professor:
- Anjanetta Davis
- Alison Rudd

Judge Windom also presented **Item 13** as follows, which was unanimously recommended for Board approval by the Academic and Student Affairs Committee at its meeting on June 3, 2021. On motion by Judge Simon, seconded by Capt. Jenkins, the board voted unanimously to approve the resolution:

RESOLUTION
TUITION, FEES, AND HOUSING AND DINING RATES, 2021-2022

WHEREAS, the University of South Alabama is committed to maintaining high-quality educational and student services programs at a competitive cost, and

WHEREAS, in-person tuition and fees of the University are priced below peer public institutions in the state of Alabama, and

WHEREAS, the University has not increased tuition rates over the past three years while instituting cost saving measures and budget cuts to maintain operations during a period of rising operational costs and declining revenue from enrollment, and

WHEREAS, online tuition rates of the University are significantly higher than in-person rates, and

WHEREAS, tuition rates for in-person and online classes should be more closely aligned than at present, and

WHEREAS, housing and dining services must make facility and operational improvements to maintain and enhance campus life for students, and

WHEREAS, with the proposed tuition, fees, housing and dining rates for 2021-2022, as set forth in the attached schedules, such costs of attendance at the University would continue to be among the lowest in effect at peer public institutions in the state of Alabama,

THEREFORE, BE IT RESOLVED, the Board of Trustees of the University of South Alabama approves the tuition, required student fees, housing and dining rates for the 2021-2022 academic year as set forth in the attached schedules.

Chairman Shumock called for a report from the Budget and Finance Committee, **Item 14**. Mr. Corcoran, Committee Chair, said that a meeting of the committee was held on June 3, 2021, and he provided an overview of the proceedings. He presented **Item 15** as follows, which was unanimously recommended for Board approval by the committee:

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $15,387,000 PRINCIPAL AMOUNT UNIVERSITY FACILITIES REVENUE BOND, SERIES 2021-B

BE IT RESOLVED by the Board of Trustees (herein called the "Board") of the **UNIVERSITY OF SOUTH ALABAMA** (herein called the "University") as follows:

Section 1. (a) Findings.

The Board has determined and hereby finds and declares that the following facts are true and correct:

(1) The University heretofore issued its $25,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-A, dated January 4, 2012, which is presently outstanding in the aggregate principal amount of $16,523,333 (herein called the "Series 2012-A Bond") and was issued under that certain University Facilities Revenue Trust Indenture dated as of February 15, 1996, as supplemented and amended (the "Indenture"), between the University and The Bank of New Mellon Trust Company, N.A, as successor Trustee (herein called the "Trustee");

(2) Under the Indenture the 2012-A Bond may be redeemed by the University on August 1, 2021, and on any date thereafter, and due to the currently favorable interest rate environment, acting upon the advice of PFM Financial Advisors LLC, financial advisor to the University (herein called "PFM"), the University has determined it to be necessary, wise, and in the public interest to refinance the Series 2012-A Bond with proceeds of a loan in an amount not to exceed $15,387,000 (herein called the "Loan"); such loan to be evidenced by the University Facilities Revenue Bond, Series 2021-B (herein called the "Series 2021-B Bond") to be issued by the University as herein authorized; and

(3) The University, acting upon the advice and guidance of PFM, has determined it necessary, wise and in the public interest to secure the best terms for the Loan and the Series 2021-B Bond by conducting a competitive request for proposals (herein called the "RFP") from qualified banks and financial institutions and, following the RFP process, the Vice President for Finance and Administration shall identify the bidder (herein called the "Winning Bidder") whose bid, as determined by the Vice President for Finance and Administration, offers the best

terms of finance for the University based upon its adherence to the terms and requirements for the Loan and the Series 2021-B Bond set forth in the Bid Specifications hereinafter defined and the overall cost of finance to the University (such bid herein called the "Winning Bid"); provided, such bid satisfies the criteria set forth in Section 2(b) of this resolution.

(b) Series 2021-B Bond to be Issued as an Additional Bond Under the Indenture; Special Findings Under Section 8.2(b) of the Indenture.

The Series 2021-B Bond shall be issued as an additional parity bond under Article VIII of the Indenture hereinafter referred to. In accordance with the provisions of Section 8.2(b) of the Indenture, the Board hereby finds and declares as follows:

(1) the University is not now in default under the Indenture, and no such default is imminent;

(2) the Series 2021-B Bond shall be designated "Series 2021-B";

(3) the person to whom the Series 2021-B Bond is to be delivered shall be the Winning Bidder, the name of which shall be affixed as Attachment A to this resolution prior to issuance of the Series 2021-B Bond by the Vice President for Finance and Administration and deemed a part hereof as if set out in full herein;

(4) the Series 2021-B Bond is to be issued by sale in accordance with, and at the sale price determined as set forth in, Section 2(b) and Section 9 hereof;

(5) the only bonds that have previously been issued by the University under the Indenture are its (i) $31,680,000 original principal amount University Tuition Revenue Refunding and Capital Improvement Bonds, Series 1996, dated February 15, 1996 (herein called the "Series 1996 Bonds"), which were issued under and pursuant to the Trust Indenture dated as of February 15, 1996; (ii) $7,055,000 original principal amount University Tuition Revenue Refunding Bonds, Series 1996B, dated October 15, 1996 (herein called the "Series 1996B Bonds"), which were issued under and pursuant to the First Supplemental Trust Indenture dated as of October 15, 1996; (iii) $40,130,000.70 original principal amount University Tuition Revenue Bonds, Series 1999, dated March 1, 1999 (herein called the "Series 1999 Bonds"), which were issued under and pursuant to the Second Supplemental Trust Indenture dated as of October 15, 1999; (iv) $51,080,000 original principal amount Tuition Revenue Refunding and Capital Improvement Bonds, Series 2004, dated March 15, 2004 (herein called the "Series 2004 Bonds"), which were issued under and pursuant to the Fourth Supplemental Trust Indenture dated March 15, 2004; (v) $100,000,000 original principal amount University Tuition Revenue Refunding and Capital Improvement Bonds, Series 2006, dated December 1, 2006 (herein called the "Series 2006 Bonds"), which were issued under and pursuant to the Fifth Supplemental Trust Indenture dated as of December 1, 2006; (vi) $112,885,000 original principal amount University Facilities Revenue Capital Improvement Bonds, Series 2008, dated September 1, 2008 (herein called the "Series 2008 Bonds"), which were issued under and pursuant to the Sixth Supplemental University Facilities Revenue Trust Indenture dated as of September 1, 2008; (vii) $29,750,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2010, dated June 16, 2010 (herein called the "Series 2010 Bond"), which was issued under and pursuant to the Seventh Supplemental University Facilities Revenue Trust Indenture dated as of June 16, 2010 and paid with proceeds of the Series 2019-C Bond hereinafter authorized; (viii) $25,000,000

original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-A, dated January 4, 2012 (herein called the "Series 2012-A Bond"), which was issued under and pursuant to an Eighth Supplemental University Facilities Revenue Trust Indenture dated as of January 4, 2012 (herein called the "Eighth Supplemental Indenture"); (ix) $7,740,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-B, dated January 4, 2012 (herein called the "Series 2012-B Bond"), which was issued under and pursuant to the Eighth Supplemental Indenture; (x) $32,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-A, dated June 28, 2013 (herein called the "Series 2013-A Bond"), which was issued under and pursuant to the Ninth Supplemental University Facilities Revenue Trust Indenture dated June 28, 2013 (herein called the "Ninth Supplemental Indenture"); (xi) $8,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-B, dated June 28, 2013 (herein called the "Series 2013-B Bond"), which was issued under and pursuant to the Ninth Supplemental Indenture; (xii) $10,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-C, dated June 28, 2013 (herein called the "Series 2013-C Bond"), which was issued under and pursuant to the Ninth Supplemental Indenture; (xiii) $41,245,000 original principal amount University Facilities Revenue Refunding Bond, Series 2014-A, dated March 14, 2014 (herein called the "Series 2014-A Bond"), which was issued under and pursuant to the Tenth Supplemental University Facilities Revenue Trust Indenture dated March 14, 2014; (xiv) $6,000,000 University Facilities Revenue Capital Improvement Bond, Series 2015, dated June 15, 2015 (herein called the "Series 2015 Bond"), which was issued under and pursuant to the Eleventh Supplemental University Facilities Revenue Trust Indenture dated June 15, 2015; (xv) $85,605,000 University Facilities Refunding Revenue Bonds, Series 2016, dated September 14, 2016 (herein called the "Series 2016 Bonds") which were issued under and pursuant to the Twelfth Supplemental University Facilities Revenue Trust Indenture dated as of March 14, 2014; (xvi) $20,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-B, dated December 7, 2016 (herein called the "Series 2016-B Bond") which was issued under and pursuant to the Thirteenth Supplemental University Facilities Revenue Trust Indenture dated as of December 7, 2016 (herein called the "Thirteenth Supplemental Indenture"), (xvii) $35,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-C, dated December 7, 2016 (herein called the "Series 2016-C Bond") which was issued under the Thirteenth Supplemental Indenture, (xviii) $45,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-D, dated December 7, 2016 (herein called the "Series 2016-D Bond") which was issued under the Thirteenth Supplemental Indenture, (xix) $38,105,000 original principal amount University Facilities Revenue Bonds, Series 2017, dated June 15, 2017 (herein called the "Series 2017 Bonds") which were issued under a Fourteenth Supplemental University Facilities Revenue Trust Indenture dated June 15, 2017; (xx) $47,750,000 original principal amount University Facilities Revenue Bonds, Series 2019-A, dated February 7, 2019 (herein called the "Series 2019-A Bonds") which were issued under a Fifteenth Supplemental University Facilities Revenue Trust Indenture dated February 7, 2019 (herein called the "Fifteenth Supplemental Indenture"), (xxi) $18,440,000 original principal amount Taxable University Facilities Revenue Bonds, Series 2019-B, dated February 7, 2019 (herein called the "Series 2019-B Bonds") which were issued under the Fifteenth Supplemental Indenture, (xxii) $19,086,000 original principal amount University Facilities Revenue Bond, Series 2019-C, dated December 12, 2019 (herein called the "Series 2019-C Bond") which was issued under a Sixteenth Supplemental University Facilities Revenue Trust Indenture dated December 12, 2019, (xxiii) $37,005,000 original principal amount University Facilities Revenue Bonds, Series 2020, dated March 10, 2020 (herein called the "Series 2020 Bonds") which were issued under a Seventeenth Supplemental University Facilities Revenue Trust Indenture

dated March 10, 2020, and (xiv) $40,555,000 original principal amount University Facilities Revenue Bonds, Series 2021, dated March 10, 2021, which were issued under an Eighteenth Supplemental University Facilities Revenue Trust Indenture dated March 10, 2021. The Series 2012-A Bond, the Series 2013-A Bond, the Series 2013-B Bond, the Series 2013-C Bond, the Series 2014-A Bond, the Series 2015 Bond, the Series 2016 Bonds, the Series 2016-B Bond, the Series 2016-C Bond, the Series 2016-D Bond, the Series 2017 Bonds, the Series 2019-A Bonds, the Series 2019-B Bonds, the Series 2019-C Bond, the Series 2020 Bonds, and the Series 2021-A Bonds are herein collectively called the "Outstanding Bonds");

(6) the Outstanding Bonds are the only bonds heretofore issued under the Indenture that are at this time, and immediately prior to issuance of the Series 2021-B Bond will be, outstanding under the Indenture; and

(7) the Series 2021-B Bond is being issued for the purposes described in Section 1 hereof.

The Trustee is hereby requested to authenticate and deliver the Series 2021-B Bond to the purchaser specified in Section 6 hereof upon payment of the purchase price designated therein.

Section 2. RFP Process; Authorization of Loan; Authorization of the Series 2021-B Bond.

(a) The Board does hereby authorize the RFP process, which shall include the circulation of materials setting forth requested terms and provisions for the Loan and the Series 2021-B Bond as set forth in Exhibit I hereto, subject to change or modification as determined by the Interim President and the Vice President for Finance and Administration, or either of them (herein called the "Bid Specifications").

(b) For the purposes specified in Section 1(a) of this resolution, the Board does hereby authorize the Loan and, as evidence thereof, that there be issued by the University its University Facilities Revenue Bond, Series 2021-B, dated its date of initial issuance (herein called the "Series 2021-B Bond"), in a principal amount of not to exceed $15,387,000, under such terms, conditions and provisions to be set out in the Nineteenth Supplemental Indenture hereinafter defined, which terms, conditions and provisions shall be determined in accordance with the Bid Specifications and, further, shall reflect the following plan of finance (herein called the "Plan of Finance"):

(i) The Series 2021-B Bond shall bear interest at a fixed rate, payable semiannually on each February and August, commencing February 1, 2022.

(ii) The Series 2021-B Bond (1) shall be callable on August 1, 2026, and on any date thereafter, or (2) shall not be subject to optional redemption, all as determined by the Vice President for Finance and Administration pursuant to the Bid Specifications.

(iii) The Series 2021-B Bond may bear interest at a rate not exceeding 2.50%.

(iv) The present value of all debt service on the Series 2021-B Bond is not greater than 97.0% percent of the present value of all debt service on the Series 2012-A Bond (as such present value to be computed by PFM using a discount rate equal

to the bond yield of the Series 2021-B Bond) determined as if the Series 2012-A Bond was paid and retired in accordance with its schedule annual maturities of principal.

(v) The Series 2021-B Bond shall have a final maturity of not later than August 1, 2032, and shall have an average life that is not longer than the remaining average life of the refunded Series 2012-A Bond plus 6 months.

(vi) The Series 2021-B Bond shall be sold by September 1, 2021, and shall be issued and delivered by October 15, 2021.

Section 3. Source of Payment of the Series 2021-B Bond.

The principal of and the interest on the Series 2021-B Bond shall be payable from Pledged Revenues as defined in the Indenture. The Series 2021-B Bond shall not represent or constitute an obligation of any nature whatsoever of the State of Alabama (herein called the "State"), and shall not be payable out of moneys appropriated to the University by the State. The agreements, covenants and representations contained in this resolution, in the Series 2021-B Bond and in the Indenture do not and shall never constitute or give rise to any personal or pecuniary liability or charge against the general credit of the University, and in the event of a breach of any such agreement, covenant or representation, no personal or pecuniary liability or charge payable directly or indirectly from the general revenues of the University shall arise therefrom. Neither the Series 2021-B Bond nor the pledge or any agreement contained in the Indenture or in this resolution shall be or constitute an obligation of any nature whatsoever of the State, and neither the Series 2021-B Bond nor any obligations arising from the aforesaid pledge or agreements shall be payable out of any moneys appropriated to the University by the State. Nothing contained in this section shall, however, relieve the University from the observance and performance of the several covenants and agreements on its part herein contained and contained in the Indenture.

Section 4. Series 2021-B Bond Payable at Par.

All remittances of principal of and interest on the Series 2021-B Bond to the holder thereof shall be made at par without any deduction or exchange or other cost, fees or expenses. The bank at which the Series 2021-B Bond shall at any time be payable shall be considered by acceptance of its duties under the Indenture to have agreed that it will make or cause to be made remittances of principal of and interest on the Series 2021-B Bond, out of the moneys provided for that purpose, in bankable funds at par without any deduction for exchange or other cost, fees or expenses. The University will pay to such bank all reasonable charges made and expenses incurred by it in making such remittances in bankable funds at par.

Section 5. Authorization of Nineteenth Supplemental Indenture.

In connection with the issuance of the Series 2021-B Bond, the Board does hereby authorize and direct the Interim President of the University and the Vice President for Finance and Administration, or either of them, to execute and deliver, for and in the name and behalf of the University, to The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "Trustee"), a Nineteenth Supplemental University Facilities Trust Indenture dated the date of the Series 2021-B Bond in substantially the form presented to the meeting at which this resolution is adopted and attached as Exhibit II to the minutes of said meeting (which form is hereby adopted in all respects as if set out in full in this resolution), updated to reflect the final pricing terms of the Series 2021-B Bond based upon the Winning Bid and such

other changes as shall be determined by the Interim President and the Vice President for Finance and Administration, or either of them, acting on behalf of the University (herein called the "Nineteenth Supplemental Indenture"), and does hereby further authorize and direct the Secretary of the Board, the Vice Chair of the Board and the Chair Pro Tempore of the Board, or any of them, to affix to the Nineteenth Supplemental Indenture the corporate seal of the University and to attest the same. The Nineteenth Supplemental Indenture is supplemental to that certain University Facilities Revenue Trust Indenture between the University and the Trustee dated as of February 15, 1996, as heretofore supplemented and amended (together with the Nineteenth Supplemental Indenture, "Indenture").

Section 6. Sale of the Series 2021-B Bond.

The Series 2021-B Bond shall be sold and delivered to the bidder whose bid, as determined by the Vice President for Finance and Administration, offers the best terms of finance for the University based upon its adherence to the terms and requirements for the Loan and the Series 2021-B Bond set forth in the Bid Specifications and the overall cost of finance to the University, all as determined by the Vice President of Finance and Administration. In connection with the sale of the Series 2021-B Bond to the Winning Bidder, the Board does hereby authorize and direct the Interim President and the Vice President for Finance and Administration of the University, or either of them, to execute and deliver, for and in the name and behalf of the University, such instruments, documents and other agreements as shall be reasonably requested by the Winning Bidder to make the Loan and acquire the Series 2020-B Bond. The Series 2021-B Bond shall bear such date, shall mature in annual installments at such times, in such amounts and in such manner, shall bear such rates of interest, shall be payable at such place, and shall be in such form and contain such provisions as shall be set out in the Nineteenth Supplemental Indenture authorized in Section 5 above and as further determined by the Interim President and the Vice President for Finance and Administration, or either of them.

Section 7. Execution and Delivery of the Series 2021-B Bond.

The Board does hereby authorize the Interim President of the University and the Vice President for Finance and Administration, or either of them, to execute the Series 2021-B Bond, in the name and on behalf of the University, by manually signing said bond, and does hereby authorize the Secretary of the Board, the Vice Chair of the Board and the Chair Pro Tempore of the Board, or either of them, to cause the corporate seal of the University to be imprinted or impressed on the Series 2021-B Bond and to attest the same by signing the Series 2021-B Bond, and for any such officer to deliver the Series 2021-B Bond, subsequent to its execution as provided herein, to the Winning Bidder following authentication of such bond upon payment of the purchase price thereof.

Section 8. Call of Series 2012-A Bond for Redemption.

The Board does hereby elect to redeem and pay, and does hereby call for redemption and payment, on August 1, 2021, the Series 2012-A Bond; provided, if the Series 2021-B Bond is not issued sooner than ten days prior to August 1, 2021, on such date designated by a Designated Officer that is at least ten days, but not more than twenty days, following issuance of the Series 2021-B Bond (herein called the "2012-A Redemption Date"), at and for a redemption price equal to 100% of the principal amount of the Series 2012-A Bond currently outstanding plus accrued interest thereon to the 2012-A Redemption Date.

Section 9. Designated Officials.

Each of the Interim President of the University and the Vice President for Finance and Administration is herein designated a "Designated Officer". Each of the following members of the Board is hereby designated as a "Designated Board Member" for purposes of this resolution:

Name	**Office**
James H. "Jimmy Shumock	Chair Pro Tempore
Arlene Mitchell	Vice Chair
Tom Corcoran	Chairman of the Budget and Finance Committee

Any Designated Board Member, together with any Designated Officer, are hereby authorized to confirm satisfaction of the Plan of Finance. When the details of the Plan of Finance have been approved by a Designated Board Member and a Designated Officer, the designees shall execute, in the name and on behalf of the Board and the University, respectively, a certificate evidencing such approval (herein called the "Certificate of Compliance") in substantially the form set forth on Exhibit III hereto, and shall file a copy of such certificate with the Secretary of the Board, and such certificate shall be maintained in the records of the Board by the Secretary of the Board. The Certificate of Compliance may be executed in counterparts.

Section 10. Application of Proceeds.

The entire proceeds derived by the University from the sale of the Series 2021-B Bond, less and except any origination fee retained by the Winning Bidder, shall be paid to the University and used for the redemption and payment of the Series 2012-A Bond and for payment of the costs of issuing the Series 2021-B Bond.

Section 11. Resolution Constitutes Contract; Severability.

The provisions of this resolution shall constitute a contract between the University and the holder of the Series 2021-B Bond. The various provisions of this resolution are hereby declared to be severable. In the event any provision hereof shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this resolution.

Section 12. General Authorization.

The Interim President of the University, the Vice President for Finance and Administration of the University, the Secretary of the Board, the Vice Chair of the Board and the Chair Pro Tempore of the Board, or any of them, are hereby authorized to execute such other agreements, certifications, instruments, notices, consents, acknowledgments, or other documents, containing such terms as such officer shall approve, and to take such other actions as any of them may deem appropriate or necessary, for the consummation of the transactions covered by this resolution (including, without limitation, to obtain the Loan) and to the end that the Series 2021-B Bond may be executed, issued and delivered, and the Series 2012-A Bond redeemed and retired on the 2012-A Redemption Date. The Secretary of the Board, the Vice Chair of the Board and the and the Chair Pro Tempore of the Board, or any of them, are hereby authorized and directed to affix the official seal of the Board to such agreements, certifications, instruments, notices, consents, acknowledgments, or other documents and to attest the same.

Chairman Shumock called for a report from the Long-Range Planning Committee, **Item 16**. Ms. Brown Stewart, Committee Chair, advised that the committee held a meeting on June 3, 2021, and she gave a summation of the proceedings.

Chairman Shumock recognized President Waldrop and his wife, Dr. Julee Waldrop, and thanked them for joining the meeting. Judge Simon reflected on the Waldrops' record of service, read **Item 17** as follows, and moved for its approval. Mr. Yance seconded and the Board voted unanimously to approve the resolution. On behalf of the Board, Chairman Shumock presented President Waldrop with an appreciation gift – a fine art glass vase created by Visual Arts Assistant Professor Matthew Patterson – and unveiled a portrait of President Waldrop that would be installed in the Whiddon Administration Building. President Waldrop shared brief remarks of thanks for the recognition:

RESOLUTION
COMMENDATION OF PRESIDENT TONY G. WALDROP

WHEREAS, Dr. Tony G. Waldrop was named as the third president of the University of South Alabama (USA) on February 2, 2014, and subsequently began his tenure at South on April 1, faithfully and honorably serving the University and its students, faculty, staff and alumni during a seven-year presidency, and

WHEREAS, President Waldrop organized the University's future around five priorities – student access and success, enhancement of research and graduate education, excellence in healthcare, global engagement and University-community engagement – and the Institution has achieved measured progress in each of these categories, and

WHEREAS, under President Waldrop's leadership, the University has enrolled the highest-achieving freshman classes in its history and improved academic advising, academic facilities, and housing and student life, leading to higher retention and graduation rates, and

WHEREAS, President Waldrop launched the Pathway USA partnership with regional community colleges, opened USA's Honors College, and closed a capital campaign that raised more than $160 million for scholarships, fellowships, equipment and facilities, and

WHEREAS, President Waldrop streamlined international initiatives under Global USA and increased the number of students participating in study abroad programs, expanding educational opportunities and preparing students for a global workforce, and

WHEREAS, the University, under President Waldrop's leadership, responded to business and industry needs by adding graduate programs and, in 2020, grew its research awards to historic levels, and

WHEREAS, President Waldrop oversaw a significant expansion of USA Health, which during his presidency added dozens of new physicians and practices to its roster of providers, expanding and improving options for patients across coastal Alabama, and

WHEREAS, President Waldrop has played an active civic role in South Alabama and has encouraged the University community to do the same, including through the creation of the Office of Community Engagement, and

WHEREAS, in recent years, the University has added and enhanced its facilities, improving both infrastructure and aesthetics, including construction of the MacQueen Alumni Center; Health Simulation Building; Fanny Meisler Trauma Center, which is a modern new home for the region's only Level I Trauma Center providing world-class emergency services at USA Health University Hospital; and Hancock Whitney Stadium, which is a state-of-the-art college football venue serving as a centerpiece for campus life, pride and unity, and

WHEREAS, President Waldrop announced his retirement effective July 1, 2021, in order to return to North Carolina, where Dr. Julee Waldrop, his wife, accepted a position at Duke University as assistant dean for the School of Nursing,

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees extends its utmost appreciation to President Tony G. Waldrop for his leadership and service to the University of South Alabama, and extends its sincere and heartfelt best wishes to him and Julee in their future endeavors, and

BE IT FURTHER RESOLVED that the Board of Trustees bestows upon President Waldrop the title of President *Emeritus*.

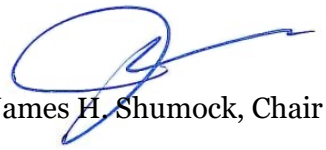
There being no further business, the meeting was adjourned at 12:11 p.m.

Attest to:



Katherine Alexis Atkins, Secretary

Respectfully submitted:



James H. Shumock, Chair *pro tempore*

APPENDIX A

UNIVERSITY OF SOUTH ALABAMA

DISCLOSURE OF INFORMATION ON PURCHASE OF REAL PROPERTY PURSUANT TO ALABAMA ACT 2014-133

PROPERTY ADDRESS:

5909 Westhaven Drive
Mobile, Alabama 36608
Key Number 489563

APPRAISAL INFORMATION:

No appraisal was obtained. The Mobile County Revenue Commission reported a 2020 Appraised Value of $23,900.00 for the property.

CONTRACTS RELATED TO THE PURCHASE:

Attached as **"Exhibit A"**

PURCHASE TERMS:

Cash Purchase

SOURCES OF FUNDS USED IN THE PURCHASE:

Unrestricted Funds

OFFICE OF REAL ESTATE SERVICES AND ASSET MANAGEMENT
775 N. University Blvd. | Suite 150 | Mobile, Alabama 36608-4548
TEL: (251) 460-6100 | FAX: (251) 461-1765 | SouthAlabama.edu

GtC - 94788

STATE OF ALABAMA
COUNTY OF MOBILE

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS that **TODD BROWN**, a married man, the Grantor, who is conveying separate property that does not constitute a part of his or his spouse's homestead property within the meaning of §6-10-3, *Code of Alabama* (1975), for and in consideration of the sum of THIRTY FIVE THOUSAND AND 00/100 DOLLARS ($35,000.00) and other good and valuable consideration hereby acknowledged to have been paid to the said Grantor by **UNIVERSITY OF SOUTH ALABAMA**, the Grantee, does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said Grantee, subject to the provisions hereinafter contained, all that real property in the County of Mobile, State of Alabama, described as follows:

Lot 18 in Block 11, according to the plat of Hillsdale Heights as the same appears of record in the Office of the Judge of Probate of Mobile County, Alabama as recorded in Map Book 10, Page 183.

EXCEPTING THEREFROM such oil, gas and other minerals in, on and under said real property, together with all rights in connection therewith, as have previously been reserved by or conveyed to others; it being the intention of the Grantor to convey to Grantee only the interest Grantor owns therein, if any;

Property Address: 5909 Westhaven Drive, Mobile, Alabama 36608.

together with all and singular the rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining; TO HAVE AND TO HOLD the same unto the said Grantee, its successors and assigns, FOREVER.

This conveyance is made subject to building setback lines, drainage and utility line easements and notes or restrictions as shown on recorded plat of said subdivision.

And, except as to the above and the taxes hereafter falling due, the said Grantor, for himself, and his heirs and personal representatives, hereby covenants with the said Grantee, its successors and assigns, that he is seized of an indefeasible estate in fee simple in and to said property; that he has a good and lawful right to sell and convey the same in fee simple; that said property is free and clear of all liens and encumbrances; that he is in the quiet and peaceable possession of said property; and that he does hereby WARRANT AND WILL

FOREVER DEFEND the title to said property, and the possession thereof, unto the said Grantee, its successors and assigns, against the lawful claims of all persons, whomsoever.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this the 17th day of May, 2021.

_____(SEAL)
TODD BROWN

STATE OF ALABAMA
COUNTY OF MOBILE

I, the undersigned Notary Public in and for said State and County, hereby certify that **TODD BROWN**, whose name is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that being informed of the contents of said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 17th day of May, 2021.

_____
NOTARY PUBLIC
My Commission expires:_____

LAUREN A. BLALOCK
MY COMMISSION EXPIRES
May 14, 2023
NOTARY PUBLIC
ALABAMA STATE AT LARGE

THE GRANTEES' ADDRESS IS:
775 N. University Blvd., Ste. 150
Mobile, AL 36609

THE GRANTOR'S ADDRESS IS:
2665 Pleasant Valley Rd
Mobile AL 36606

THIS INSTRUMENT WAS PREPARED BY:
Beth McFadden Rouse
McFADDEN, ROUSE & BENDER, LLC
718 Downtowner Boulevard
Mobile, Alabama 36609
(251) 342-9172

Bold and Underline are <u>additions</u> - Strikethroughs are ~~deletions~~

<u>MEDICAL STAFF BYLAWS</u>

1. ARTICLE 4-CLINICAL DEPARTMENTS AND SERVICE LINES
   Clinical department chairs duties changed to approve credentialing packets for both hospitals

2. ARTICLE 9-AMENDMENTS Section 9.A
   Streamlining the Bylaws approval process

3. ARTICLE 9-AMENDMENTS Section 9.B
   Streamlining the associated medical staff documents approval process

<u>MEDICAL STAFF ASSOCIATED DOCUMENTS</u>

CREDENTIALING POLICY

1. ARTICLE 3-PROCEDURE FOR INITIAL APPOINTMENT
   Clinical department chairs duties changed to approve credentialing packets for both hospitals

2. ARTICLE 5-PROCEDURE FOR REAPPOINTMENT
   Clinical department chairs duties changed to approve credentialing packets for both hospitals

POLICY ON ADVANCED PRACTICE PROFESSIONALS

3. ARTICLE 5-CREDENTIALING PROCEDURE
   Clinical department chairs duties changed to approve credentialing packets for both hospitals

ORGANIZATION MANUAL

4. ARTICLE 3-MEDICAL STAFF COMMITTEE
   Added Infection Control System Committee composition and description of the committee's duties

RULES AND REGULATIONS

5. SECTION 4.0-PHYSICIAN ORDERS- Verbal or Telephone Orders
   Added LPNs to list who can take verbal orders and medical assistants allowed to accept orders.

MEDICAL STAFF BYLAWS

ARTICLE 4-CLINICAL DEPARTMENTS AND SERVICE LINES

4.B. ASSIGNMENT TO DEPARTMENTS ~~OR SERVICE LINES~~

(1) Upon initial appointment to the Medical Staff, each Medical Staff member shall be assigned to a clinical department ~~or service line~~. Assignment to a particular department ~~or service line~~ does not preclude a Medical Staff member from seeking and being granted clinical privileges typically associated with another department ~~or service line~~.

(2) A Medical Staff member may request a change in department ~~or service line~~ assignment to reflect a change in his or her clinical practice.

(3) Department ~~or service line~~ assignment may be transferred at the discretion of the MEC.

4.F. DUTIES OF DEPARTMENT CHAIRS AND SERVICE LINE CHAIRS

Department chairs and service line chairs shall work in collaboration with Medical Staff Leaders and other Hospital personnel to collectively be responsible for the following:

(1) all clinically related activities of the department or service line;

(2) all administratively related activities of the department or service line, unless otherwise provided for by the Hospital;

SEE below for new section- moving 3, 4 and 5 to Dept Chair duties

~~(6)~~ (3) the integration of the department or service line into the primary functions of the Hospital;

~~(7)~~ (4) the coordination and integration of interdepartmental and intradepartmental services;

~~(8)~~ (5) the development and implementation of policies and procedures that guide and support the provision of care, treatment and services;

~~(9)~~ (6) determination of the qualifications and competence of department personnel who are not licensed independent practitioners and who provide patient care, treatment and services;

~~(10)~~ (7) recommendations for a sufficient number of qualified and competent persons to provide care or services; and

~~(11)~~ (8) continuous assessment and improvement of the quality of care and services provided;

4.G. CREDENTIALING DUTIES OF DEPARTMENT CHAIRS

~~(3)~~ (1) continuing surveillance of the professional performance of all individuals in the department ~~or service line~~ who have delineated clinical privileges;

~~(4)~~ (2) recommending criteria for clinical privileges that are relevant to the care provided in the department ~~or service line~~;

~~(5)~~ (3) evaluating requests for clinical privileges for each member of the department ~~or service line~~;

ARTICLE 9 – AMENDMENTS

9.A. MEDICAL STAFF BYLAWS

(1) Amendments to these Bylaws may be proposed by a petition signed by at least ten voting members of the Medical Staffs, by the Bylaws Committee, or by the MECs.

(2) All proposed amendments to these Bylaws must be reviewed by the Bylaws Committee and **approved by** both MECs prior to a vote by the Medical Staff. The MECs may hold a Medical Staff meeting with the relevant Medical Staff to discuss proposed amendments; however, voting shall not take place at a meeting but, rather, will be accomplished in accordance with this section. The MECs shall present all proposed amendments to the voting staffs by written or electronic ballot to be returned to the Medical Staff Office by the date indicated on the ballot, which date shall be at least ~~7~~ **5** days after the proposed amendment was provided to the voting staffs. Along with the proposed amendments, the MEC may, in its discretion, provide a written report on them either favorably or unfavorably. To be adopted, the amendment must receive a majority of the votes cast. **Any voting staff member comments of recommended change would be reviewed by both MECs prior to forwarding the amendment to the next approval step.** The amendment would then be presented to the Executive Committee for approval.

(3) The MECs shall have the power to adopt such clarifications to these Bylaws which are needed because of renumbering, punctuation, spelling or errors of grammar, change of name(s) or title(s), or as mandated by law as determined by Hospital legal counsel.

(4) All amendments shall be effective only after approval by the Board.

9.B. OTHER MEDICAL STAFF DOCUMENTS

(1) In addition to the Medical Staff Bylaws, there shall be policies, procedures and Rules and Regulations that shall be applicable to all members of the Medical Staff and other individuals who have been granted clinical privileges or a scope of practice. All Medical Staff policies, procedures, and Rules and Regulations shall be considered an integral part of the Medical Staff Bylaws but will be amended in accordance with this section. These additional documents are the Medical Staff Credentials Policy, the Advance Practice Professionals Policy, the Medical Staff Organization Manual, and the Medical Staff Rules and Regulations.

(2) An amendment to the Credentials Policy, Medical Staff Organization Manual, Advance Practice Professionals Policy, or the Medical Staff Rules and Regulations may be **referred to the Bylaws committee or** made by a majority vote of the members of each MEC present and voting at any meeting of that Committee where a quorum exists. ~~Notice of all proposed amendments shall be provided to each voting staff member of the Medical Staff at least 7 days prior to the respective MEC meeting, and any voting staff member may submit written comments to the MEC.~~ If there is any disagreement between the MECs for the two Hospitals with respect to an amendment(s), a joint meeting shall be scheduled to discuss and resolve the disagreement. **The MECs shall present all proposed amendments to the voting staffs by written or electronic ballot to be returned to the Medical Staff Office by the date indicated on the ballot, which date shall be at least 5 days after the proposed amendment was provided to the voting staffs. Along with the proposed amendments, the MEC may, in its discretion, provide a written report on them either favorably or unfavorably. To be adopted, the amendment must receive a majority of the votes cast. Any voting staff member comments of recommended change would be reviewed by both MECs prior to forwarding the amendment to the next approval step. The amendment would then be presented to the Executive Committee for approval.**

(3) The present Medical Staff Rules and Regulations are hereby readopted and placed into effect insofar as they are consistent with these Bylaws, until such time as they are amended in accordance with the terms of these Bylaws. To the extent any present Rules and Regulations are inconsistent with these Bylaws, they are of no force or effect.

(4) All other policies of the Medical Staff may be adopted and amended by a majority vote of the MEC. No prior notice is required. **The amendment would then be presented to the Executive Committee for approval.**

CREDENTIALING POLICY

ARTICLE 3- PROCEDURE FOR INITIAL APPOINTMENT

3.A.4. Department Chair ~~or Service Line Chair~~ Procedure:

(a) The Medical Staff Office shall transmit the complete application and all supporting materials to the chair of each department in which the applicant seeks clinical privileges. The department chair ~~or service line chair~~ shall prepare a written report regarding whether the applicant has satisfied all of the qualifications for appointment and the clinical privileges requested on a form provided by the Medical Staff Office.

(b) The department chair ~~or service line chair~~ shall be available to the Combined Credentials Committee, the MEC, and the Board to answer any questions that may be raised with respect to the report and findings of that individual.

ARTICLE 5-PROCEDURE FOR REAPPOINTMENT

5.A.4. Processing Applications for Reappointment:

(a) The Medical Staff Office shall forward the application to the relevant department chair ~~or service line chair~~ and the application for reappointment shall be processed in a manner consistent with applications for initial appointment.

(b) Additional information may be requested from the applicant if any questions or concerns are raised with the application or if new privileges are requested.

POLICY ON ADVANCED PRACTICE PROFESSIONALS

ARTICLE 5-CREDENTIALING PROCEDURE

5.A.3. Department Chair ~~or Service Line Chair~~ Procedure:

(a) The Medical Staff Office shall transmit the complete application and all supporting materials to the appropriate department chair _____ or the individual to whom the chair has assigned this responsibility. Each chair shall prepare a report (on a form provided by the Medical Staff Office) regarding whether the applicant has satisfied all of the qualifications for permission to practice and the clinical privileges requested.

(b) As part of the process of making this report, the department chair ~~or service line chair~~ has the right to meet with the applicant and the Supervising Physician (if applicable) to discuss any aspect of the application, qualifications, and requested clinical privileges. The department chair _____ may also confer with experts within the department and outside of the department in preparing the report (e.g., other physicians, relevant Hospital department heads, nurse managers). Applicants do not have the right to be accompanied by counsel to interviews that are held pursuant to this Section.

(c) The department chair ~~or service line chair~~ shall be available to answer any questions that may be raised with respect to that individual's report and findings.

ORGANIZATION MANUAL

ARTICLE 3-MEDICAL STAFF COMMITTEES

3.N. INFECTION CONTROL SYSTEM COMMITTEE

3.N.1. Composition

The USA Health Infection Control System Committee shall consist of appropriate medical staff representation from the medical staff department, health system epidemiologists, infection prevention staff, quality staff and other staff as indicated.

3.N.2 Duties

The USA Health Infection Control System Committee shall:

(a) identify and analyze the incidence and cause of infections, establish, and develop a practical system for reporting and evaluating infections in patients, personnel and discharged patients,

(b) implement a prevention and correction program designed to minimize infection hazards, supervise infection control in all phases of clinical activities,

(c) perform periodic assessments and continuing studies on the appropriate utilization and efficacy of antimicrobial agents,

(d) regularly prepare and distribute to clinical personnel those reports that are pertinent to infection control, report specific notifiable infections to the health authorities,

(e) assist in developing and reviewing policies and procedures relative to any infection control issues, and

(f) report to the Quality/PI Council and the Medical Executive Committee

RULES AND REGULATIONS

Section 4-Physician Orders

4.5 Verbal or telephone orders

Physicians should enter **orders using** CPOE into the Medical Record. Verbal orders should be rare and are to be accepted only in emergent/urgent situations or when physicians are performing procedures. Telephone orders should

be utilized ~~be communicated by CPOE physicians~~ only when the physician is unable to access the medical record. Both verbal and telephone orders shall be authenticated by the **ordering** physician **or another practitioner responsible for the patient's care** as soon as possible but no more than 30 days following entry of the order. In appropriate situations, verbal or telephone orders may be accepted by licensed, certified registered staff members, within the limits established by the Medical Staff and consistent with the State Practice Acts, from an attending physician or designee. A verbal order shall be considered to be complete once given to a registered **or licensed practical** nurse functioning within his/her sphere of competence and subsequently authenticated by the responsible practitioner or another practitioner responsible for the care of the patient.

Other personnel authorized to accept or carry out orders within the confines of their respective departments are as follows: Registered Physical Therapist, Registered Respiratory Therapist, Registered Pharmacist, Registered Radiology Technologist, Registered Dietician, Licensed Social Worker, qualified Occupational and Speech Therapists, Ultrasonographer, Registered Medical Technologist, Medical Laboratory Technician, Physician Assistant and Advance Practice Nurse Practitioner. **Medical assistants are allowed to accept orders in the clinic setting.** All orders dictated shall be identified by the date and time of the order, the appropriate notation (TOV or VOV for either telephone or verbal order verified), the name of the practitioner, and the name and title of the individual to whom the order was dictated. Verbal orders are to be accepted only in emergent/urgent situations. Based upon the Code of Federal Regulations all entries must be legible, complete, and must be authenticated by the person identified by name and discipline or another person covering who is responsible for ordering, providing, or evaluating the service furnished. The responsible physician or another authorized physician who is responsible for the care of the patient shall authenticate, date and time any order promptly but in no case more than 30 days following the order. The exceptions are:

- Orders for restraints which have specified time frames for authentication or
- change in Life Sustaining Medical Treatment status that must be signed within 24 hours.

The physician shall take full responsibility for any order given to include written, telephone (TOV) or verbal (VOV).

UNIVERSITY OF SOUTH ALABAMA
2021-2022 Tuition Rate Proposal
Base Tuition Rate Changes

Student Classification	Current 2020-2021	Proposed 2021-2022	Change
In-Person			
Undergraduate, In-State	$329	$344	$15
Graduate, In-State	$442	$457	$15
Online			
Undergraduate, In-State	$433	$418	($15)
Graduate, In-State	$525	$525	$0

UNIVERSITY OF SOUTH ALABAMA
2021-2022 Tuition Rate Proposal
Current and Proposed Rates by College

Undergraduate						
Tuition Rate by College	**In-State**		**Out-of-State**		**Online**	
	Current	**Proposed**	**Current**	**Proposed**	**Current**	**Proposed**
College of Arts and Sciences College of Education and Professional Studies	$329	$344	$658	$688	$433	$418
Pat Capps Covey College of Allied Health Professions School of Computing	$344	$359	$688	$718	$447	$432
Mitchell College of Business	$354	$369	$708	$738	$457	$442
College of Engineering	$359	$374	$718	$748	$464	$449
College of Nursing	$378	$393	$756	$786	$482	$467
RN to BSN	-	-	-	-	$328	$328

Graduate						
Tuition Rate by College	**In-State**		**Out-of-State**		**Online**	
	Current	**Proposed**	**Current**	**Proposed**	**Current**	**Proposed**
College of Arts and Sciences College of Education and Professional Studies	$442	$457	$884	$914	$525	$525
Pat Capps Covey College of Allied Health Professions						
Clinical Programs (PA,OT,SLP,PT,AUD)	$465	$480	$1,084	$1,118	$550	$550
Non-clinical programs	$465	$480	$930	$960	$550	$550
School of Computing Mitchell College of Business	$465	$480	$930	$960	$550	$550
College of Engineering	$480	$495	$960	$990	$564	$564
College of Nursing	-	-	-	-	$594	$594

USA College of Medicine
AAMC Tuition and Fees Report
Public Medical Schools
2021 Survey

School	Tuition		Fees		Tuition & Fees		Health Insurance
	Resident	Non-Resident	Resident	Non-Resident	Resident	Non-Resident	
South Alabama	31,004	62,008	856	856	**31,860**	62,864	3,264
Alabama	29,702	62,714	3,365	3,365	**33,067**	66,079	2,356

Proposed 2022 Tuition and Fees

($930 tuition increase)	*279,036*						
South Alabama	**31,934**	**63,868**	**886**	**886**	**32,820**	**64,754**	**3,264**
(3% tuition increase)							
Alabama	30,593	64,595	3,365	3,365	**33,958**	67,960	2,356

*USA Fees include escrow at $378 plus the resource fee at $508

2021- 2022 Proposed Semester Room Rates

ROOM TYPE	2020-2021 Current Rate	2021-2022 Proposed Rate	Difference
APT for 2 (B/G)	$3,100	$3,140	$40
APT for 4 (B)	$2,050	$2,130	$80
LG PVT Room (D)	$2,825	$2,900	$75
LG PVT Room (G/X)	$2,825	$2,900	$75
LG PVT Room (D6)	$3,094	$3,140	$46
LG Room for 2 (D)	$2,050	$2,130	$80
PVT Room (D)	$2,675	$2,760	$85
PVT Room (D6)	$2,740	$2,825	$85
PVT Room (S/X1)	$3,100	$3,140	$40
PVT Studio APT (B/G)	$3,100	$3,140	$40
Room for 2 (A/C/E)	$2,700	$2,760	$60
Room for 2/3 (D)	$2,050	$2,130	$80
Room for 2/3 (D6)	$2,475	$2,570	$95
Studio APT 2 (B/G)	$2,740	$2,825	$85
Suite for 1 (G)	$2,825	$2,900	$75
Suite for 1 (S)	$3,100	$3,140	$40

A-Azalea
B-Beta
C-Camellia
D-Delta
D6-Delta 6
E-Epsilon
G-Gamma
S-Stokes
X-Greek SC
X1-Greek KA/PKA

1) A multiplier of 1.5 will be applied to the Beta/Gamma Apt for 2 rate for all Housing graduate student staff apartments.
2) A multiplier of 1.25 will be applied to the current Room for 2 rate for private rooms in freshmen residence halls.

2021- 2022 Proposed Semester Meal Plan Rates

Meal Plan Type	2020-2021 Current Rate	2021-2022 Proposed Rate	Difference
All Access Pass with $175 Bonus Bucks*	$1,900	$1,945	$45
All Access Pass with $300 Bonus Bucks	$2,025	$2,070	$45
All Access Pass with $450 Bonus Bucks	$2,180	$2,225	$45
10 Meals Per Week with $500 Bonus Bucks	$1,900	$1,945	$45
7 Meals Per Week with $100 Bonus Bucks**	$1,085	$1,130	$45
$1400 Bonus Bucks	$1,400	$1,400	$0

**Default freshman and sophomore plan*

***Default junior, senior, graduate plan*

EXHIBIT I
BID SPECIFICATIONS

BID SPECIFICATIONS
UNIVERSITY OF SOUTH ALABAMA
$15,387,000
UNIVERSITY FACILITIES REVENUE BOND
SERIES 2021-B

RFP Issued:	May 21, 2021
Final Date for Questions by Bidders:	June 1, 2021
Proposals Due from Bidders:	June 15, 2021 (10:00 a.m.)
Closing Date:	July 8, 2021

Total Amount: Not to exceed $15,387,000

Purpose: To provide funds to retire the University's $25,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-A, dated January 4, 2012 (the "2012-A Bond").

Debt Instrument: One limited obligation revenue bond designated University Facilities Revenue Bond, Series 2021-B (the "Series 2021-B Bond"). The Series 2021-B Bond shall be issued as an "Additional Bond" under the Indenture of the University. The form of Series 2021-B Bond shall be as set forth in Section 1.4 in the form of Nineteenth Supplemental Indenture attached as Enclosure III

Interest Rate: Fixed, and not subject to change except upon a Determination of Taxability. For each optional redemption date proposed (see "Optional Redemption") below, bidders will provide (i) a fixed, tax-exempt interest rate, and (ii) the corresponding interest rate upon a Determination of Taxability, as defined in the form of Nineteenth Supplemental Indenture.

The interest rate selected by the University shall not be subject to change for any reason whatsoever except upon a Determination of Taxability, and in that event only to the corresponding taxable rate of interest proposed by the winning bidder.

The University will not, under any circumstances, entertain a response that includes an interest rate exchange agreement, interest rate cap, or other mechanism to "synthetically fix" the interest rate, nor will the University entertain any "interest rate forward" agreement, "interest rate lock" agreement, or similar type of agreement/instrument. Each rate proposed shall be without any requirement or expectation that the University will enter such an agreement or instrument.

Debt Service: Interest payable semi-annually on each February 1 and August 1, commencing February 1, 2022. Interest to be computed as set forth in the form of Series 2021-B Bond contained in the form of Nineteenth Supplemental Indenture. Principal is payable in annual installments on August 1 of each year, as follows:

Year (August 1,)	**Maturing Principal Installment**
2022	$1,259,000
2023	1,299,000
2024	1,337,000
2025	1,377,000
2026	1,421,000
2027	1,465,000
2028	1,510,000
2029	1,557,000
2030	1,602,000
2031	1,655,000
2032	905,000
Total	**$15,387,000**

The University's payments of debt service on the Series 2021-B Bond shall be remitted by the Trustee under the Indenture to the holder. The University will not enter into any direct payment or similar agreement with any holder of the Series 2021-B Bond.

Optional Redemption: Bidders will have the option to submit proposals based on either or both of the following optional redemption provisions:

Option I – No Optional Redemption Right: The Series 2021-B Bond shall not be subject to redemption at the option of the University.

Option II – 5 Year Optional Redemption Right. The Series 2021-B Bond shall be subject to optional redemption by the University, in whole or in part, on August 1, 2026, and on any date thereafter, for no penalty or premium, upon not less than 10 days' prior written notice to the holder.

Bidding: Bids shall be submitted using the Bid Response Forms included herewith. A separate bid form will be required for each optional redemption provision for which a response is submitted.

Legal Counsel: Bidders shall also provide the name and contact information of legal counsel to the bidder, if any, to be utilized by the Bidder in connection with the Series 2021-B Bond.

Authorization: The Board of Trustees heretofore authorized the redemption of the Series 2012-A Bond and the issuance of the Series 2021-B Bond. Prospective bidders may request a copy of the resolution of the University adopted June 4, 2021 authorizing issuance of the Series 2021-B Bond.

Closing: The University seeks to issue the Series 2021-B Bond and close the loan evidenced thereby on July 8, 2021.

The University will inform the apparent winning bidder within two business days of the date bids are received. At the time of the Closing, the total loan amount for the Series 2021-B Bond shall be transferred by the winning bidder pursuant to the written directions of the University.

Security: The principal of and interest on the Series 2021-B Bond shall be payable solely out of, and shall be secured by a lien upon and pledge of, the Pledged Revenues (as defined in the Indenture), and shall not be payable from any other funds or revenues of the University, on a parity of lien with the University's Outstanding Parity Bonds (as described in the form of Nineteenth Supplemental Indenture) and any Additional Bonds (as defined in the Indenture) hereafter issued under the Indenture pursuant to the terms of Article VIII thereof. **BIDDERS MAY NOT PROPOSE ADDITIONAL SECURITY OR CONDITIONS FOR PAYMENT OF DEBT SERVICE ON THE SERIES 2021-B BOND**.

"*Pledged Revenues*" is defined in the Indenture to mean the General Fees, any and all additional fees that have heretofore become subject to the lien of the Indenture pursuant to a supplemental indenture, any additional fees, if any, that may be subjected to the lien of the Indenture pursuant to a supplemental indenture hereafter executed, the Auxiliary Enterprises Revenues and the Children's and Women's Hospital Revenues.

"*General Fees*" is defined in the Indenture to mean all fees now or hereafter levied as a general tuition fee against students enrolled at the University.

"*Auxiliary Enterprises Revenues*" is defined in the Indenture to mean the gross revenues derived from auxiliary enterprises services furnished by the University, including, without limitation, food services, housing, college stores, dining, concessions and other similar services, as such revenues are shown as a separate item on the audited financial statements of the University.

"*Children's and Women's Hospital Revenues*" is defined in the Indenture to mean an amount not exceeding $10,000,000 in any fiscal year of the University of the gross revenues derived from that

certain hospital facility owned and operated by the University and known as USA Children's and Women's Hospital.

Bidders should consult the Indenture and all supplements thereto for the definition and scope of "Pledged Revenues". The Base Indenture, together with all supplements and amendments heretofore executed and delivered, may be found at: **https://drive.google.com/drive/folders/11UZySfMGaw_LLX33Tcw-WwN6vST60_o6.** The form of Nineteenth Supplemental Indenture is included on Enclosure III.

Legal opinion: Bradley Arant Boult Cummings LLP ("Bradley Arant") will deliver the approval and tax-exempt opinion of bond counsel. The Series 2021-B Bond will **not** be designated as bank qualified. The form of approval opinion of Bradley Arant, which is not subject to change, is set forth on Enclosure IV.

Each bidder, by responding to this RFP, consents to Bradley Arant representing the University, and not the said bidder, on this transaction, and waives any existing conflict of interest to such representation notwithstanding the fact that Bradley Arant may be representing such bidder on matters unrelated to the Series 2021-B Bond. The winning bidder may be required to sign a separate instrument respecting this waiver.

Fees: The University shall be responsible only for payment of the fees of Bradley Arant, bond counsel to the University, PFM Financial Advisors LLC, financial advisor to the University, and for the fee of the Trustee under the Indenture. Any legal or other fees of the winning bidder shall be the obligation of the winning bidder, and no bidder may propose that such fees be paid by the University.

Bank Counsel (if any): To the extent a bidder intends to use bank counsel, please indicate the name of the intended firm or attorney that may be used. Please also provide the name of the lawyer contact, a direct telephone number, and email address.

Disclosure Materials: None shall be provided. The winning bidder shall be required to execute a bank letter (prepared by the University's bond counsel to be typed on letterhead of the winning bidder) at closing.

No Rating; No CUSIP: The University will not apply for a rating for the Series 2021-B Bond. The most recent ratings assigned to the University are "A1" by Moody's Investor Service (report date February 10, 2021) and "A+" by S&P Global Ratings (report date February 10, 2021). The Series 2021-B Bond will not be assigned a CUSIP number and they will not be registered in the book-entry only system of DTC.

Proposals: The University reserves the right to reject all proposals and to waive informalities and other terms per the sole discretion of the University.

ALL BIDS FINAL: **ALL BIDS SHALL BE FINAL AS OF THE DATE SUBMITTED, AND SHALL NOT BE MADE SUBJECT TO ADDITIONAL REVIEW OR APPROVAL BY THE BIDDER. ALL PROPOSALS FOR THE SERIES 2021-B BOND SHALL CONTAIN AN AFFIRMATIVE STATEMENT THAT THE BID IS OPEN THE CLOSING OF THE 2021-B BOND ON OR BEFORE JULY 8, 2021.**

THE TERMS OF A BID SHALL BE FINAL AND NOT SUBJECT TO CHANGE OR MODIFICATION THROUGH THE CLOSING DATE UNLESS OTHERWISE AGREED BY THE WINNING BIDDER AND THE UNIVERSITY.

Questions: Please direct all questions to the University and its Financial Advisor as provided below. All question shall be due to the University and its Financial Advisor by June 1, 2021. By June 4, 2021, the University will cause to be circulated to all prospective bidders answers to all questions raised.

University of South Alabama	**PFM Financial Advisors LLC**
Mr. Terry Albano University of South Alabama 307 University Blvd. Administrative Bldg. Suite 170 Mobile, AL 36688 251-460-6373 talbano@southalabama.edu	Mr. Joshua McCoy PFM Financial Advisors LLC 116 Jefferson Street South, Suite 301 Huntsville, AL 35801 256-536-3035 mccoyj@pfm.com

EXHIBIT II
FORM OF NINETEENTH SUPPLEMENTAL INDENTURE

NINETEENTH SUPPLEMENTAL UNIVERSITY FACILITIES

REVENUE TRUST INDENTURE

between

UNIVERSITY OF SOUTH ALABAMA

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

Dated _____, 2021

NINETEENTH SUPPLEMENTAL UNIVERSITY FACILITIES REVENUE TRUST INDENTURE between the **UNIVERSITY OF SOUTH ALABAMA**, a public body corporate under the laws of the State of Alabama (herein called the "University"), and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.** (as successor Trustee to AmSouth Bank of Alabama and being herein called the "Trustee"), a national banking association in its capacity as Trustee under the Trust Indenture of the University dated as of February 15, 1996, as heretofore supplemented and amended (herein called the "Indenture")

R E C I T A L S

The University makes the following findings as a basis for the undertakings herein contained:

The University makes the following findings as a basis for the undertakings herein contained:

(a) Pursuant to the provisions of the Indenture, the University has issued and sold its (i) $31,680,000 original principal amount of University Tuition Revenue Refunding and Capital Improvement Bonds, Series 1996, dated February 15, 1996, which are no longer outstanding, (ii) $7,055,000 original principal amount University Tuition Revenue Refunding Bonds, Series 1996B, dated October 15, 1996, which are no longer outstanding, (iii) $40,130,000.70 original principal amount University Tuition Revenue Bonds, Series 1999, dated March 1, 1999, which are no longer outstanding (the "Series 1999 Bonds"), (iv) $51,080,000 original principal amount Tuition Revenue Refunding and Capital Improvement Bonds, Series 2004, dated March 15, 2004, which are no longer outstanding, (v) $100,000,000 original principal amount University Tuition Refunding and Capital Improvement Bonds, Series 2006, dated December 1, 2006 (the "Series 2006 Bonds"), which are no longer outstanding, (vi) $112,885,000 original principal amount University Facilities Revenue Capital Improvement Bonds, Series 2008, dated September 1, 2008 (the "Series 2008 Bonds"), which are no longer outstanding, (vii) $29,750,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2010, dated June 16, 2010 (the "Series 2010 Bond"), which is no longer outstanding, (viii) $25,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-A, dated January 4, 2012 (the "Series 2012-A Bond"), to be redeemed, retired and defeased with proceeds of the Series 2021-B Bond hereinafter authorized, (ix) $7,740,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-B, dated January 4, 2012 (the "Series 2012-B Bond"), which is no longer outstanding, (x) $32,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-A, dated June 28, 2013 (the "Series 2013-A Bond"), (xi) $8,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-B, dated June 28, 2013 (the "Series 2013-B Bond"), (xii) $10,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-C, dated June 28, 2013 (the "Series 2013-C Bond"), (xiii) $41,245,000 original

principal amount University Facilities Revenue Refunding Bond, Series 2014-A, dated March 14, 2014 (the "Series 2014-A Bond"), (xiv) $6,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2015, dated June 15, 2015 (the "Series 2015 Bond"), (xv) $85,605,000 original principal amount University Facilities Revenue Refunding Bonds, Series 2016, dated September 14, 2016 (the "Series 2016 Bonds"), (xvi) $20,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-B, dated December 7, 2016 (the "Series 2016-B Bond"), (xvii) $35,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-C, dated December 7, 2016 (the "Series 2016-C Bond"), (xviii) $45,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-D, dated December 7, 2016 (the "Series 2016-D Bond"), (xix) $38,105,000 original principal amount University Facilities Revenue Bonds, Series 2017, dated June 15, 2017 (the "Series 2017 Bonds"); (xx) $47,750,000 original principal amount University Facilities Revenue Bonds, Series 2019-A, dated February 7, 2019 (the "Series 2019-A Bonds"), (xxi) $18,440,000 original principal amount Taxable University Facilities Revenue Bonds, Series 2019-B, dated February 7, 2019 (the "Series 2019-B Bonds"), (xxii) $19,086,000 original principal amount University Facilities Revenue Bond, Series 2019-C, dated December 12, 2019 (the "Series 2019-C Bond"), (xxiii) $37,005,000 original principal amount University Facilities Revenue Bond, Series 2020, dated March 10, 2020 (the "Series 2020 Bonds"), and (xxiv) $40,555,000 University Facilities Revenue Bonds, Series 2021, dated March 10, 2021 (the "Series 2021-A Bonds");

(b) The Series 2012-A Bond is subject to redemption and payment at the option of the University on and after August 1, 2021, and due to the currently favorable interest rate environment the University has determined it is necessary, wise and in the best interest of the University to refund, on a current basis, the Series 2012-A Bond;

(c) The University has determined to obtain a loan (the "Loan") to pay the costs of refunding the Series 2012-A Bond, and has undertaken a competitive bidding process to identify the lender that offers the most optimal terms and financing costs for the Loan, and [_____] (the "Lender") submitted the bid that provides the best terms and lowest financing costs to the University for refunding the Series 2012-A Bond;

(d) In Article VIII of the Indenture, the University has reserved the right to issue Additional Bonds, secured by a pledge of the Pledged Revenues on a parity with all Additional Bonds outstanding under the Indenture, including the Series 2013-A Bond, the Series 2013-B Bond, the Series 2013-C Bond, the Series 2014-A Bond, the Series 2015 Bond, the Series 2016 Bonds, the Series 2016-B Bond, the Series 2016-C Bond, the Series 2016-D Bond, the Series 2017 Bonds, the Series 2019-A Bonds, the Series 2019-B Bonds, the Series 2019-C Bond, the Series 2020 Bonds, and the Series 2021-A Bonds (collectively, the "Outstanding Bonds"), and with such Additional Bonds as shall hereafter be issued upon compliance with the applicable provisions of said Article VIII;

(e) the University has determined to issue the Series 2021-B Bond hereinafter described and authorized to redeem and retire the Series 2012-A Bond and pay the costs of issuing the Series 2021-B Bond; and

(f) This Nineteenth Supplemental University Facilities Revenue Trust Indenture is being executed to provide for the issuance of the Series 2021-B Bond as an Additional Bond under the Indenture, which such Series 2021-B Bond will evidence the Loan and the obligation of the University to pay principal and interest thereon to the Lender.

Additional Definitions

The following definitions are in addition to those contained in the Indenture:

"Determination of Taxability" shall mean a determination that interest on the Series 2021-B Bond is includable for federal income tax purposes in the gross income (as defined in Section 61 of the Internal Revenue Code of 1986, as amended, or any successor provision thereto) of the registered owner or any former registered owner of the Series 2021-B Bond upon the first to occur of the following, but if and only if such occurrence is the result of an action or failure to act on the part of the University:

(a) the date on which the University is advised in writing by the Commissioner or any District Director of the Internal Revenue Service that, based upon any filings of the University, or upon any review or audit of the University, the interest on the Series 2021-B Bond is includable in the gross income of each registered owner or former registered owner thereof;

(b) the date on which the University receives notice from the registered owner or any former registered owner of the Series 2021-B Bond in writing that the registered owner or former registered owner of the Series 2021-B Bond has received from the Internal Revenue Service a statutory notice of deficiency or similar notice which asserts in effect that the interest on Series 2021-B Bond is includable in the gross income of the registered owner or former registered owner of the Series 2021-B Bond;

(c) the date on which the University is advised in writing by the Commissioner or any District Director of the Internal Revenue Service or otherwise receives notice that there has been issued a public or private ruling of the Internal Revenue Service or a technical advice memorandum issued by the national office of the Internal Revenue Service that the interest on the Series 2021-B Bond is includable for federal income tax purposes in the gross income of the registered owner or former registered owner of the Series 2021-B Bond; or

(d) the date on which the University is advised in writing that a final determination, from which no further right of appeal exists, has been made by a court of competent jurisdiction in the United States of America that the interest on the Series 2021-B Bond is includable in the gross income of the registered owner or former registered owner of the Series 2021-B Bond;

provided, however, (i) interest on the Series 2021-B Bond shall not be deemed includable for federal income tax purposes in the gross income of a registered owner or former registered owner

of the Series 2021-B Bond because interest is includable in the calculation of income for purposes of an alternative minimum tax or any other type of taxation other than regular federal tax imposed on income, and (ii) no Determination of Taxability shall occur under subparagraph (a), (b) or (c) of this definition unless the University has been afforded the opportunity, at the expense of the University, to contest any such conclusion and/or assessment. The University shall be deemed to have been afforded the opportunity to contest if it shall have been permitted to commence and maintain any action in the name of the registered owner or any former registered owner of the Series 2021-B Bond to judgment and through any appeals therefrom or other proceedings related thereto.

"**Interest Payment Date**" means each February 1 and August 1, commencing February 1, 2022.

"**Lender**" means [_____], as lender for the Loan and purchaser of the Series 2021-B Bond.

"**Series 2021-B Bond**" means the $15,387,000 University Facilities Revenue Bond, Series 2021-B, dated [_____], 2021, and authorized to be issued to the Lender hereunder.

NOW, THEREFORE, THIS NINETEENTH SUPPLEMENTAL UNIVERSITY FACILITIES REVENUE TRUST INDENTURE

W I T N E S S E T H:

It is hereby agreed among the University, the Trustee and its successors in trust under the Indenture and the holder at any time of the Series 2021-B Bond hereinafter referred to and the Outstanding Bonds each with each of the others, as follows:

ARTICLE I
SERIES 2021-B BOND

Section 1.1 Description of the Series 2021-B Bond.

(a) Authorization and General Description.

There is hereby authorized to be issued and delivered by the University under the Indenture one University Facilities Revenue Bond, Series 2021-B, dated [_____], 2021, in the principal amount of $15,387,000. Principal installments of the Series 2021-B Bond shall mature and become payable on August 1 in the years and amounts shown below, and interest shall be payable on February 1, 2022, and on each and August 1 and February 1 thereafter, at the per annum rate equal to [____]% (or, following a Determination of Taxability, at the per annum rate equal to [___]%), computed on the basis of the actual number of days between each Interest Payment Date (and, with respect to the interest payment due August 1, 2021, the actual number of days from the date of the Series 2021-B Bond (*i.e.*, [_____], 2021) to August 1, 2021), on a 360 day year, all as set forth in the following amortization schedule; provided, following a

Determination of Taxability, the amount owed as interest on each Interest Payment Date shall be computed as set forth above:

Date	Principal	Interest	Total
02/01/2022	--		
08/01/2022	$1,259,000		
02/01/2023	--		
08/01/2023	1,299,000		
02/01/2024	--		
08/01/2024	1,337,000		
02/01/2025	--		
08/01/2025	1,377,000		
02/01/2026	--		
08/01/2026	1,421,000		
02/01/2027	--		
08/01/2027	1,465,000		
02/01/2028	--		
08/01/2028	1,510,000		
02/01/2029	--		
08/01/2029	1,557,000		
02/01/2030	--		
08/01/2030	1,602,000		
02/01/2031	--		
08/01/2031	1,655,000		
02/01/2032	--		
08/01/2032	905,000		

In the event of a discrepancy between the computation of interest on the Series 2021-B Bond as described above and the amortization schedule set forth above, the payments due under the amortization schedule shall control unless a Determination of Taxability shall have occurred.

(b) Interest Payment Dates.

In the event an Interest Payment Date is not a Business Day, the principal or interest due on such date shall be payable on the then next succeeding Business Day.

(c) Bond Fund Subaccount.

The Trustee may establish one or more accounts within the Bond Fund respecting the Series 2021-B Bond.

Section 1.2 Optional Redemption.

[The Series 2021-B Bond shall not be subject to redemption at the option of the University]/[Those installments of principal of the Series 2021-B Bond having stated maturities on August 1, 2027, and thereafter, shall be subject to redemption prior to their respective maturities, at the option of the University, in whole or in part (but, if in part, in multiples of $5,000 and in inverse order of maturity), on August 1, 2026, and on any date thereafter, at and for a redemption price equal to the par or face amount thereof to be redeemed plus accrued interest thereon to the date fixed for redemption.]

Section 1.3 Method of Payment.

Principal installments of the Series 2021-B Bond shall be payable when due at the designated office of the Trustee in the City of Birmingham, Alabama. Principal and interest on the Series 2021-B Bond shall be payable by wire transfer or by check or draft mailed or otherwise delivered by the Trustee to the Lender at its address as it appears on the registry books of the Trustee pertaining to the registration of the Series 2021-B Bond. Upon final payment of such principal and interest that is due on August 1, 2032 (or the sooner redemption, if in full, of the Series 2021-B Bond), the Lender shall surrender the Series 2021-B Bond to the Trustee. All installments of principal of and interest on the Series 2021-B Bond shall bear interest after the respective maturities of such principal and interest until paid or until moneys sufficient for payment thereof shall have been deposited for that purpose with the Trustee, whichever first occurs, at the rate of interest borne by the Series 2021-B Bond.

Section 1.4 Form of Series 2021-B Bond.

The Series 2021-B Bond and the Trustee's Authentication Certificate applicable thereto shall be in substantially the following forms, respectively, with such insertions, omissions and other variations as may be necessary to conform to the provisions hereof:

THIS SERIES 2021-B BOND MAY BE TRANSFERRED ONLY TO AN "ACCREDITED INVESTOR" OR "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN THE SECURITIES AND EXCHANGE ACT OF 1933 AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER THAT DELIVERS TO THE UNIVERSITY A LETTER CERTIFYING THE SAME, AND ONLY UPON COMPLIANCE WITH APPLICABLE STATE AND FEDERAL SECURITIES LAWS AND WITH THE INDENTURE REFERRED TO HEREIN.

UNITED STATES OF AMERICA

STATE OF ALABAMA

UNIVERSITY OF SOUTH ALABAMA
University Facilities Revenue Bond
Series 2021-B

For value received, the **UNIVERSITY OF SOUTH ALABAMA**, a public body corporate under the laws of the State of Alabama (herein called the "University"), will pay, solely from the sources hereinafter referred to, to **[_____]** (the "Lender"), the principal sum of **FIFTEEN MILLION THREE HUNDRED EIGHTY SEVEN THOUSAND DOLLARS**, in annual installments at the times, in the amounts and as set forth below.

The principal hereof shall mature and become payable in annual installments on August 1 in the years and amounts shown below, and interest shall be payable on February 1, 2022, and on each August 1 and February 1 thereafter (each, an "Interest Payment Date") at the per annum rate equal to [___]% (or, following a Determination of Taxability, at the per annum rate equal to [____]%), computed on the basis of the actual number of days between each Interest Payment Date (and, with respect to the interest payment due February 1, 2022, the actual number of days from the date of this bond (*i.e.*, [_____], 2021) to February 1, 2022), on a 360 day year, all as set forth in the following amortization schedule, provided, following a Determination of Taxability, amounts owed as interest on each Interest Payment Date shall be computed as set forth above:

Date	Principal	Interest	Total
02/01/2022	--		
08/01/2022	$1,259,000		
02/01/2023	--		
08/01/2023	1,299,000		
02/01/2024	--		
08/01/2024	1,337,000		
02/01/2025	--		
08/01/2025	1,377,000		
02/01/2026	--		
08/01/2026	1,421,000		
02/01/2027	--		
08/01/2027	1,465,000		
02/01/2028	--		
08/01/2028	1,510,000		
02/01/2029	--		
08/01/2029	1,557,000		
02/01/2030	--		
08/01/2030	1,602,000		
02/01/2031	--		
08/01/2031	1,655,000		
02/01/2032	--		
08/01/2032	905,000		

In the event of a discrepancy between the computation of interest as described above and this amortization schedule, the payments due under this amortization schedule shall control unless a Determination of Taxability has occurred. As used herein, "Determination of Taxability" shall mean a determination that interest on this bond is includable for federal income tax purposes in the gross income (as defined in Section 61 of the Internal Revenue Code of 1986, as amended, or any successor provision thereto) of the registered owner or any former registered owner hereof

upon the first to occur of the following, but if and only if such occurrence is the result of an action or failure to act on the part of the University:

(a) the date on which the University is advised in writing by the Commissioner or any District Director of the Internal Revenue Service that, based upon any filings of the University, or upon any review or audit of the University, the interest on this bond is includable in the gross income of each registered owner or former registered owner thereof;

(b) the date on which the University receives notice from the registered owner or any former registered owner of this bond in writing that the registered owner or former registered owner of this bond has received from the Internal Revenue Service a statutory notice of deficiency or similar notice which asserts in effect that the interest on this bond is includable in the gross income of the registered owner or former registered owner of this bond;

(c) the date on which the University is advised in writing by the Commissioner or any District Director of the Internal Revenue Service or otherwise receives notice that there has been issued a public or private ruling of the Internal Revenue Service or a technical advice memorandum issued by the national office of the Internal Revenue Service that the interest on this bond is includable for federal income tax purposes in the gross income of the registered owner or former registered owner of this bond; or

(d) the date on which the University is advised in writing that a final determination, from which no further right of appeal exists, has been made by a court of competent jurisdiction in the United States of America that the interest on this bond is includable in the gross income of the registered owner or former registered owner of this bond;

provided, however, (i) interest on this bond shall not be deemed includable for federal income tax purposes in the gross income of a registered owner or former registered owner hereof because interest is includable in the calculation of income for purposes of an alternative minimum tax or any other type of taxation other than regular federal tax imposed on income, and (ii) no Determination of Taxability shall occur under subparagraph (a), (b) or (c) of this definition unless the University has been afforded the opportunity, at the expense of the University, to contest any such conclusion and/or assessment. The University shall be deemed to have been afforded the opportunity to contest if it shall have been permitted to commence and maintain any action in the name of the registered owner or any former registered owner of this bond to judgment and through any appeals therefrom or other proceedings related thereto.

In the event of a Determination of Taxability at any time (including without limitation at any time following full payment of this bond) the University shall pay, upon demand, to each registered owner or former registered owner of this bond as to which the Determination of Taxability is applicable, the amount of any additions to federal income tax and any penalties which shall have been paid or are payable by such registered owners as a result of the failure to include interest on this bond in the gross income thereof for federal income tax purposes, which obligation of the University shall survive payment in full of this bond.

Principal and interest on this bond are payable by check or draft mailed by the Trustee to the Lender on the applicable Interest Payment Date and at the address of the Lender shown on the

registry books of the Trustee pertaining to this bond as of the close of business on the July 15 or January 15, as the case may be, next preceding the date of payment of such principal or interest; provided, if an Interest Payment Date is not a Business Day (as defined in the Indenture), the interest or principal due on such date shall be payable on the next succeeding Business Day.

Principal and interest payments that are due with respect to this bond and that are made by check or draft shall be deemed timely made if such check or draft is mailed by the Trustee on or before the due date of such principal or interest. Both the principal of and the interest on this bond shall bear interest after their respective maturities until paid or until moneys sufficient for payment thereof have been deposited with the Trustee at the per annum rate stated above. The Indenture provides that all payments by the University or the Trustee to the Lender at the address for the Lender shown on the registry books of the Trustee shall to the extent thereof fully discharge and satisfy all liability for the same. Any permitted transferee of this bond takes it subject to all payments of principal and interest in fact made with respect hereto.

This bond is herein entitled "University Facilities Revenue Bond, Series 2021-B" and has been issued under a University Facilities Revenue Trust Indenture dated as of February 15, 1996, as heretofore supplemented and amended and as further supplemented and amended by a Nineteenth Supplemental University Facilities Revenue Trust Indenture dated the date of this bond (the said Trust Indenture, as so supplemented and amended, being herein called the "Indenture"), between the University and The Bank of New York Mellon Trust Company, N.A., as trustee (herein called the "Trustee"). The principal of and the interest on the Series 2021-B Bond is payable solely out of and are secured by a lien upon and pledge of (a) certain fees from students levied by the University, (b) the gross revenues derived from certain auxiliary enterprises services furnished by the University, including food services, housing, college stores, dining, concessions and other similar services, as such revenues are shown as a separate item on the audited financial statements of the University, (c) additional fees and revenues, if any, that may be subjected to the lien of the Indenture pursuant to a Supplemental Indenture, and (d) an amount not exceeding $10,000,000 in any fiscal year of the University of the gross revenues derived from that certain hospital facility owned and operated by the University and known as USA Children’s and Women’s Hospital (herein called the "Pledged Revenues"), and shall not be payable from any other funds or revenues, on a parity of lien with (I) the University’s (a) $25,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2012-A, dated January 4, 2012, (b) $32,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-A, dated June 28, 2013, (c) $8,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-B, dated June 28, 2013, (d) $10,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2013-C, dated June 28, 2013, (e) $41,245,000 original principal amount University Facilities Revenue Refunding Bond, Series 2014-A, dated March 14, 2014, (f) $6,000,000 original principal amount University Facilities Revenue Capital Improvement Bond, Series 2015, dated June 15, 2015, (g) $85,605,000 original principal amount University Facilities Revenue Refunding Bonds, Series 2016, dated September 14, 2016, (h) $20,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-B, dated December 7, 2016, (i) $35,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-C, dated December 7, 2016, (j) $45,000,000 original principal amount University Facilities Revenue Refunding Bond, Series 2016-D, dated December 7, 2016, (k) $38,105,000 original principal amount University Facilities Revenue Bonds, Series 2017, dated June 15, 2017, (l) $47,750,000 original principal amount University Facilities Revenue Bonds, Series 2019-A, dated February 7, 2019, (n) $18,440,000

original principal amount Taxable University Facilities Revenue Bonds, Series 2019-B, dated February 7, 2019, (o) $19,086,000 original principal amount University Facilities Revenue Bond, Series 2019-C, dated December 12, 2019, (p) $37,005,000 original principal amount University Facilities Revenue Bond, Series 2020, dated March 10, 2020, and (q) $40,555,000 University Facilities Revenue Bonds, Series 2021, dated March 10, 2021, and (II) any Additional Bonds hereafter issued pursuant to Article VIII of the Indenture.

Reference is hereby made to the Indenture for a description of the nature and extent of the security afforded thereby, the rights and duties of the University and the Trustee with respect thereto, the rights of the Lender of this bond and the terms and conditions on which additional series of bonds may be issued on a parity of lien with this bond. The Indenture provides, inter alia, (a) that in the event of default by the University in the manner and for the time therein provided, the Trustee may declare the principal of and the interest accrued on this bond immediately due and payable, whereupon the same shall thereupon become immediately due and payable and the Trustee shall be entitled to pursue the remedies provided in the Indenture, (b) that the holder of this bond shall have no right to enforce the provisions of the Indenture except as provided therein and then only for the equal and pro rata benefit of the holders of all the Bonds, and (c) that if this bond shall not be presented for payment when due (whether by maturity or otherwise) and if funds sufficient for such payment shall have been made available to the Trustee therefore, all liability of the University to the holder of such bond and all rights of such holder against the University under such bond or under the Indenture shall cease and terminate and that the sole right of such holder shall thereafter be against the said funds so made available, which the Trustee is required to set aside and hold, subject to any applicable escheat or other similar law, for the benefit of such holder. The Indenture also provides that the University and the Trustee, with the written consent of the holders of not less than a majority in aggregate principal amount of the Bonds then outstanding under the Indenture, may at any time and from time to time amend the Indenture or any indenture supplemental thereto, provided that no such amendment shall (1) without the consent of the holder of each Bond affected, reduce the principal of, the rate of interest on any Bond, or (2) without the consent of the holders of all the Bonds then outstanding under the Indenture, extend the maturity of any installment of principal or interest on any of the Bonds, make any change in the schedule of required sinking fund or other similar payments with respect to any series of the Bonds, create a lien or charge on the Pledged Revenues ranking prior to or (except in connection with the issuance of additional parity bonds under the Indenture) on a parity with the lien or charge thereon contained in the Indenture, effect a preference or priority of any Bond over any other Bond or reduce the aggregate principal amount of Bonds the holders of which are required to consent to any such amendment.

[This bond shall not be subject to redemption at the option of the University.]/[Those installments of principal of this bond having stated maturities on August 1, 2027, and thereafter, shall be subject to redemption prior to their respective maturities, at the option of the University, in whole or in part (but, if in part, in multiples of $5,000 and in inverse order of maturity), on August 1, 2026, and on any date thereafter, at and for a redemption price equal to the par or face amount thereof to be redeemed plus accrued interest thereon to the date fixed for redemption.]

This bond is not a general obligation of the University, and the covenants and representations herein contained or contained in the Indenture do not and shall never constitute a personal or pecuniary liability or charge against the general credit of the University. This bond is not an obligation or debt of the State of Alabama nor are the faith and credit of said state pledged

for payment thereof, and neither the principal of nor interest on this bond is payable out of any moneys provided for or appropriated to the University by the State of Alabama.

It is hereby certified that all conditions, actions and things required by the Constitution and laws of Alabama to exist, be performed and happen precedent to or in the issuance of this bond do exist, have been performed and have happened in due and legal form.

The Trustee shall not be required so to transfer or exchange this bond during the period of fifteen days next preceding any interest payment date with respect thereto.

Execution by the Trustee of its authentication certificate hereon is essential to the validity hereof and is conclusive of the due issue hereof under the Indenture.

IN WITNESS WHEREOF, the University has caused this bond to be executed in its name and behalf with the signature of its Interim President, has caused a facsimile of its corporate seal to be hereunto imprinted, has caused this bond to be attested by the signature of the Secretary of its Board of Trustees, and has caused this bond to be dated [_____], 2021.

UNIVERSITY OF SOUTH ALABAMA

By: _____
Interim President
University of South Alabama

[S E A L]

Attest:

_____
Secretary of the
Board of Trustees

Form of Trustee's Authentication Certificate

Date of Authentication and Registration:

The within bond is one of those described in the within-mentioned Trust Indenture.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
Trustee

By: _____
Its Authorized Officer

Section 1.5 Execution and Delivery of the Series 2021-B Bond.

The Series 2021-B Bond shall be forthwith executed and delivered to the Trustee and shall be authenticated and delivered by the Trustee from time to time upon receipt by the Trustee of an order signed on behalf of the University by its Interim President, requesting such authentication and delivery and designating the person or persons to receive the same or any part thereof.

Section 1.6 Application of Proceeds from the Sale of the Series 2021-B Bond.

Proceeds from the sale of the Series 2021-B Bond shall be remitted, used and applied as directed in writing by the Vice President for Finance and Administration for the redemption and payment of the Series 2012-A Bond and for payment of the costs of issuing the Series 2021-B Bond. The Interim President of the University and the Vice President for Finance and Administration, or either of them, are hereby authorized to enter such agreements, establish such funds or accounts, and make such directions on behalf of the University as shall be necessary for the holding and investment of proceeds from the Series 2021-B Bond pending application thereof for redemption and payment of the Series 2012-A Bond and payment of the costs of issuing the Series 2021-B Bond.

ARTICLE II
CONCERNING THE CODE

Section 2.1 Concerning the Code.

(a) General.

The University recognizes that the Code imposes certain conditions to the exemption from federal income taxation of interest income on the Series 2021-B Bond. Accordingly, the University agrees that it will continually comply with all requirements imposed by the Code as a condition to the exemption from federal income taxation of the interest income on the Series 2021-B Bond. With respect to any question arising under this Section 2.1, the University may rely upon an opinion of nationally recognized bond counsel acceptable to it.

(b) Series 2021-B Bond not to be "Private Activity Bonds".

The University will not apply the proceeds of the Series 2021-B Bond in any manner that would cause the Series 2021-B Bond to be a "private activity bond" within the meaning of Section 141(a) of the Code.

(c) Concerning the Arbitrage Provisions of the Code.

The University agrees that it will comply with all provisions of the Code necessary to preclude the Series 2021-B Bond from being considered an "arbitrage bond" within the meaning of Section 148 of the Code.

(d) Provisions Respecting Registration of Series 2021-B Bond to Comply with Provisions of Code.

The University and the Trustee recognize that the provisions of the Code require that the Series 2021-B Bond be in "registered form" and that, in general, the Series 2021-B Bond must be registered as to both principal and interest and any transfer of the Series 2021-B Bond must be effected only by the surrender of the old bond and either by the reissuance of the old bond to a new Holder or the issuance of a new bond to a new Holder. The Trustee may conclusively rely upon an opinion of nationally recognized bond counsel with respect to any question which may arise pertaining to the transfer, exchange or reissuance of the Series 2021-B Bond.

ARTICLE III
CONCERNING PLEDGED REVENUES; CONFIRMATION OF INDENTURE, AS SUPPLEMENTED

Section 3.1 Confirmation of Indenture.

All the terms, covenants and conditions of the Indenture, as supplemented hereby, are hereby in all respects ratified and confirmed, and the Indenture as so supplemented shall continue in full force and effect. In addition, each of the Trustee and the University confirms that the Trustee shall have no duties, express or implied, respecting the proceeds of the Series 2021-B Bond during any time when the Trustee is not the depository of such amounts.

Section 3.2 Confirmation of Pledges.

The provisions of the Indenture, wherein the Pledged Revenues are pledged for payment of all Bonds issued under the Indenture, are hereby ratified and confirmed.

Section 3.3 Construction of Nineteenth Supplemental University Facilities Revenue Trust Indenture.

No provisions of this Nineteenth Supplemental University Facilities Revenue Trust Indenture shall be construed to limit or restrict, either expressly or impliedly, the obligations of the University contained in the Indenture or the powers of the Trustee thereunder, nor shall the provisions of this Nineteenth Supplemental University Facilities Revenue Trust Indenture be construed in any manner inconsistent with the provisions of the Indenture or in any manner that would adversely affect the interest of the Lender as holder of the Series 2021-B Bond.

Section 3.4 Special Covenants in Favor of Lender.

So long as the Series 2021-B Bond remains outstanding, the University shall provide the Lender the audited financial statements of the University within 150 days following the close of each fiscal year of the University, commencing with the fiscal year ending September 30, 2021. This obligation may be satisfied by the University for any fiscal year by the timely filing by the University of its audited financial statements for such year on the Electronic Municipal Market

Access ("EMMA") system provided by the Municipal Securities Rulemaking Board ("MSRB"), or such other public repository as shall be identified for such purpose by the MSRB or similar regulatory body.

Section 3.5 Authorized Denominations.

The Series 2021-B Bond may have principal installments maturing in denominations of any amount.

Section 3.6 No Broker Confirmations.

The University agrees that broker confirmations of investments in connection with the Series 2021-B Bond are not required to be issued by the Trustee for each month in which a monthly statement is rendered or made available by the Trustee.

Section 3.7 Electronic Communications.

The Trustee shall have the right to accept and act upon directions or instructions given by the University and delivered using Electronic Means (defined below); provided, however, that the University shall provide to the Trustee an incumbency certificate listing Authorized Officers with the authority to provide such directions or instructions (each an "Authorized Officer") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the University elects to give the Trustee directions or instructions using Electronic Means and the Trustee in its discretion elects to act upon such directions or instructions, the Trustees' understanding of such directions or instructions shall be deemed controlling. The University understands and agrees that the Trustee cannot determine the identity of the actual sender of such directions or instructions and that the Trustee shall conclusively presume that directions or instructions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The University shall be responsible for ensuring that only Authorized Officers transmit such directions or instructions to the Trustee and that all Authorized Officers treat applicable user and authorization codes, passwords and/or authentication keys as confidential and with extreme care. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such directions or instructions notwithstanding such directions or instructions conflict or are inconsistent with a subsequent written direction or written instruction. The University agrees: (i) to assume all risks arising out of the use of Electronic Means to submit directions or instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized directions or instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting directions or instructions to the Trustee and that there may be more secure methods of transmitting directions or instructions; (iii) that the security procedures (if any) to be followed in connection with its transmission of directions or instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords

and/or authentication keys, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

Section 3.8 Severability.

In the event that any provision hereof shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

IN WITNESS WHEREOF, the University and the Trustee have each caused this Nineteenth Supplemental University Facilities Revenue Trust Indenture to be executed in its name and behalf by an authorized officer thereof, have caused its corporate seal to be hereunto affixed, and have caused this Nineteenth Supplemental University Facilities Revenue Trust Indenture to be dated [_____], 2021.

UNIVERSITY OF SOUTH ALABAMA

By: _____
Interim President

[S E A L]

Attest:

_____
Secretary of the Board of Trustees

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: _____

Its: _____

[S E A L]

Attest:

Its: _____

STATE OF ALABAMA)
:
COUNTY OF MOBILE)

I, _____, a Notary Public in and for said county in said state, hereby certify that John Smith, whose name as the Interim President of the **UNIVERSITY OF SOUTH ALABAMA,** a public body corporate under the laws of Alabama, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the within instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said public corporation.

GIVEN under my hand and official seal of office, this [____] day of [_____], 2021.

_____
Notary Public

[NOTARIAL SEAL]

STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, _____, a Notary Public in and for said county in said state, hereby certify that Stuart Statham, whose name as Vice President of **THE BANK OF NEW YORK MELLON TRUST COMPANY, N. A.**, in its capacity as Trustee under that certain Trust Indenture dated as of February 15, 1996, between it and the University of South Alabama, as supplemented, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the within instrument, as such officer and with full authority, executed the same voluntarily for and as the act of said bank, in its capacity as trustee as aforesaid.

GIVEN under my hand and official seal of office, this [___] day of [_____], 2021.

_____
Notary Public

[NOTARIAL SEAL]

EXHIBIT III

FORM OF CERTIFICATE OF COMPLIANCE

This Certificate of Compliance is being delivered by the undersigned member of The Board of Trustees (herein called the "Board") of The University of South Alabama (herein called the "University"), in such member's capacity as a Designated Board Member, and by the undersigned [Interim President of the University]/[Vice President for Finance and Administration], in such officer's capacity as a Designated Officer, with respect to the issuance by the University of its $15,387,000 University Facilities Revenue Bond, Series 2021-B (herein called the "Series 2021-B Bond") under, pursuant to and in accordance with that certain resolution adopted on June 4, 2021 by the Board (herein called the "Authorizing Resolution"). The Plan of Finance for the Series 2021-B Bond is described in the Authorizing Resolution. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed thereto in the Authorizing Resolution.

Each of the undersigned does hereby declare, certify, establish and order, as follows:

1. The undersigned is a Designated Board Member or a Designated Officer as described and set forth in the Authorizing Resolution.

2. Each of the undersigned confirms and verifies that the Series 2021-B Bond has been sold and is to be issued in accordance with the Authorizing Resolution and the Plan of Finance.

3. Each of the undersigned confirms and verifies that [_____] has been determined to be the Winning Bidder pursuant to and in accordance with the terms of the Authorizing Resolution.

IN WITNESS WHEREOF, this certificate and order has been executed on behalf of the Board and the University.

Dated: _____, 2021.

Designated Board Member

By:_____

Name:_____

Title:_____

Designated Officer

By:_____

Name:_____

Title:_____

Attachment A
Winning Bidder

COMMITTEE MINUTES

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Audit Committee

June 3, 2021
1:30 p.m.

A meeting of the Audit Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Ron Graham, Chair, on Thursday, June 3, 2021, at 1:34 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Alexis Atkins, Tom Corcoran, Ron Graham Ron Jenkins, Lenus Perkins and Ken Simon.
Other Trustees:	Chandra Brown Stewart, Scott Charlton, Steve Furr, Arlene Mitchell, Jimmy Shumock, Steve Stokes, Margie Tuckson, Mike Windom and Jim Yance.
Administration & Guests:	Owen Bailey, Lynne Chronister, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Mike Haskins, Andi Kent, Nick Lawkis, John Marymont, Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan and Scott Weldon.

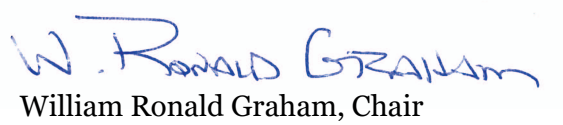
Following introductory remarks by Chairman Shumock, the meeting came to order and the attendance roll was called, **Item 1**. Mr. Graham called for consideration of **Item 2**, the minutes of the March 4, 2021, meeting of the Audit Committee. On motion by Mr. Corcoran, seconded by Capt. Jenkins, the Committee voted unanimously to adopt the minutes.

Mr. Graham called on Ms. Schratt to discuss **Item 3**, a report on the activities of the Office of Internal Audit (OAI). Ms. Schratt presented the OAI key performance indicator (KPI) report for the second quarter of fiscal year 2021.

Mr. Graham asked Ms. Schratt to address **Item 4**, authorization of the Quality Assessment and Improvement Program (QAIP) for fiscal year 2021 by the Audit Committee, as is required by the USA Internal Audit Charter. On motion by Ms. Atkins, seconded by Mr. Corcoran, the Audit Committee unanimously approved the QAIP.

There being no further business, the meeting was adjourned at 1:38 p.m.

Respectfully submitted:



William Ronald Graham, Chair

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Development, Endowment and Investments Committee

June 3, 2021
1:38 p.m.

A meeting of the Development, Endowment and Investments Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Jim Yance, Chair, on Thursday, June 3, 2021, at 1:38 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Chandra Brown Stewart, Arlene Mitchell, Steve Stokes, Mike Windom and Jim Yance were present, and Scott Charlton and Margie Tuckson participated remotely.
Other Trustees:	Alexis Atkins, Tom Corcoran, Steve Furr, Ron Graham, Ron Jenkins, Lenus Perkins, Jimmy Shumock and Ken Simon.
Administration & Guests:	Terry Albano, Owen Bailey, Hails Burnette, Lynne Chronister, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Mike Haskins, Andi Kent, Nick Lawkis, Chris Lawrey, John Marymont, Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan, and Scott Weldon.

The meeting came to order and the attendance roll was called, **Item 5**. Mr. Yance called on Mr. Albano to present **Item 7**, a report on the performance of the University's endowment and investments. Mr. Albano shared the endowment performance results for the period October 1, 2020, through March 31, 2021, and since inception in March 2000.

Mr. Albano introduced Assistant Professor of Finance Dr. Chris Lawrey, Director of the student-managed Jaguar Investment Fund (JIF), for a report on investment performance. Representing the JIF team of student managers was Ms. Hails Burnette, who shared information about the fund.

Mr. Yance called on Ms. Sullivan, who presented **Item 8**, a resolution authorizing the University to contract with Aramark Educational Services, LLC, to obtain the necessary and specific licenses to serve and/or sell acholic beverages on campus at the locations set forth. (To view approved resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on June 4, 2021.) On motion by Dr. Stokes, seconded by Mr. Windom, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Mr. Yance called on Ms. Sullivan for an update on the activities of the Division of Development and Alumni Relations, **Item 9**. Ms. Sullivan discussed fundraising results for the 2021 fiscal year through May 27, 2021, and shared details on recent and upcoming development and National Alumni Association events.

Mr. Windom offered a motion to approve the minutes of the meeting held on March 4, 2021, **Item 6**. Mr. Yance seconded and the Committee voted unanimously to adopt the minutes.

There being no further business, the meeting was adjourned at 2:04 p.m.

Respectfully submitted:

James A. Yance, Chair

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Health Affairs Committee

June 3, 2021
2:04 p.m.

A meeting of the Health Affairs Committee of the University of South Alabama Board of Trustees was duly convened by Dr. Scott Charlton, Chair, on Thursday, June 3, 2021, at 2:04 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Chandra Brown Stewart, Steve Furr, Arlene Mitchell, Steve Stokes and Jim Yance were present, and Scott Charlton and Margie Tuckson participated remotely.
Other Trustees:	Alexis Atkins, Tom Corcoran, Ron Graham, Ron Jenkins, Lenus Perkins, Jimmy Shumock, Ken Simon and Mike Windom.
Administration & Guests:	Owen Bailey, Mike Chang, Lynne Chronister, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Blake Hadley, Mike Haskins, Andi Kent, Nick Lawkis, John Marymont, Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan and Scott Weldon.

The meeting came to order and the attendance roll was called, **Item 10**. Dr. Charlton called for consideration of the minutes of the meeting held on March 4, 2021, **Item 11**. On motion by Dr. Furr, seconded by Mr. Yance, the Committee voted unanimously to adopt the minutes.

Dr. Charlton called on Mr. Bailey to discuss **Item 12**, a resolution authorizing the USA Health Hospitals medical staff appointments and reappointments for February, March and April 2021. (To view approved resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on June 4, 2021.) On motion by Dr. Stokes, seconded by Ms. Brown Stewart, the Committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Dr. Charlton asked Mr. Bailey to address **Item 13**, a resolution authorizing the USA Health Hospitals medical staff bylaws and associated documents revisions. On motion by Dr. Charlton, seconded by Dr. Furr, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Dr. Charlton called on Dr. Marymont for an update on the activities of USA Health and the College of Medicine, **Item 14**. Dr. Marymont shared an overview on USA Health's COVID-19 response initiative. Dr. Marymont, Dr. Chang, Ms. Dukes and Ms. Estis responded to questions.

Dr. Marymont introduced Mr. Bailey, who discussed USA Health's efforts to prevent cybersecurity threats and protect patient records. USA Health Manager of Information Security Mr. Blake Hadley was introduced for brief remarks.

There being no further business, the meeting was adjourned at 2:28 p.m.

Respectfully submitted:

Scott A. Charlton, M.D., Chair

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Academic and Student Affairs Committee

June 3, 2021
2:28 p.m.

A meeting of the Academic and Student Affairs Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Mike Windom, Chair, on Thursday, June 3, 2021, at 2:28 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Steve Furr, Ron Graham, Ron Jenkins, Lenus Perkins and Mike Windom were present, and Scott Charlton and Margie Tuckson participated remotely.
Other Trustees:	Alexis Atkins, Chandra Brown Stewart, Tom Corcoran, Arlene Mitchell, Jimmy Shumock, Ken Simon, Steve Stokes and Jim Yance.
Administration & Guests:	Owen Bailey, Lynne Chronister, Chris Cleveland, James Contratto, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Krista Harrell, Mike Haskins, Andi Kent, Nick Lawkis, John Marymont, Mike Mitchell, Sean Powers, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Troy Stevens, Margaret Sullivan, Scott Weldon and Andrzej Wierzbicki.

The meeting came to order and the attendance roll was called, **Item 15**. Mr. Windom called for consideration of the minutes of the meeting held on March 4, 2021, **Item 16**. On motion by Mr. Perkins, seconded by Dr. Furr, the Committee voted unanimously to adopt the minutes.

Mr. Windom called on Drs. Kent and Marymont to discuss **Item 17**, a resolution awarding tenure and promotion to faculty of the Division of Academic Affairs and College of Medicine effective August 15, 2021, as set forth. (To view approved resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on June 4, 2021.) On motion by Mr. Perkins, seconded by Mr. Graham, the Committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Mr. Windom called upon Drs. Kent and Marymont to address **Item 18**, a resolution authorizing tuition, fees, and housing and dining rates for the 2021-2022 academic year as set forth. Drs. Kent and Marymont discussed the recommendation for adjustments in tuition, and Associate Vice President for Auxiliary Services Dr. Chris Cleveland discussed the recommendation for adjustments in the room and board rates. On motion by Mr. Graham, seconded by Capt. Jenkins, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Mr. Windom called upon Dr. Kent for an update on the activities of the Division of Academic Affairs, **Item 19**. Dr. Kent introduced College of Arts and Sciences Dean Dr. Andrjez Wierzbicki for brief remarks. Dr. Wierzbicki introduced Chair of Marine Sciences/Angelia and Steven Stokes Endowed Professor of Environmental Resiliency Dr. Sean Powers. Dr. Powers shared background on the process underway to develop a school of marine and environmental sciences at USA.

Dr. Estis was introduced for an update on COVID-19 cases reported among students and staff and on the University's continuing COVID-19 response effort.

Mr. Windom called on Dr. Mitchell for a report on the activities of the Division of Student Affairs, **Item 20**. Dr. Mitchell introduced Associate Dean of Students and Title IX Coordinator Dr. Krista Harrell, who shared details on financial literacy workshops being offered to students each semester, which she noted were facilitated by Associate Director of Student Activities Mr. James Contratto and Assistant Director of Student Academic Success Ms. Kristi Clayton. Mr. Contratto made brief comments.

Mr. Windom asked Ms. Chronister for an update on the activities of the Division of Research and Economic Development, **Item 21**. Ms. Chronister introduced Lenoir Louise Locke Chair of Physiology and Cell Biology/Director of USA's Center for Lung Biology Dr. Troy Stevens. Dr. Stevens gave an overview on the Center for Lung Biology and extramural research grant awards received.

There being no further business, the meeting was adjourned at 3:41 p.m.

Respectfully submitted:

Michael P. Windom, Chair

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Budget and Finance Committee

June 3, 2021
3:41 p.m.

A meeting of the Budget and Finance Committee of the University of South Alabama Board of Trustees was duly convened by Mr. Tom Corcoran, Chair, on Thursday, June 3, 2021, at 3:41 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Alexis Atkins, Chandra Brown Stewart, Tom Corcoran, Ron Graham, Lenus Perkins, Ken Simon and Steve Stokes.
Other Trustees:	Scott Charlton, Steve Furr, Ron Jenkins, Arlene Mitchell, Jimmy Shumock, Margie Tuckson, Mike Windom and Jim Yance.
Administration & Guests:	Terry Albano, Owen Bailey, Lynne Chronister, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Mike Haskins, Rod Kanter (Bradley Arant), Andi Kent, Nick Lawkis, John Marymont, Josh McCoy (PFM), Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan and Scott Weldon.

The meeting came to order and the attendance roll was called, **Item 22**. Mr. Corcoran called for consideration of the minutes of the meeting held on March 4, 2021, **Item 23**. On motion by Judge Simon, seconded by Dr. Stokes, the Committee voted unanimously to adopt the minutes.

Mr. Corcoran called on Mr. Weldon to discuss the quarterly financial statements for the six months ended March 31, 2021, **Item 24**. Mr. Weldon advised of an increase in net position of approximately $42.4 million through the second quarter of fiscal year 2021 compared to that of approximately $15.3 million reported for the same period of fiscal year 2020.

Mr. Corcoran asked Ms. Chronister to address **Item 25**, a resolution to elect Mr. Douglas Whitmore as a director of the USA Research and Technology Corporation to serve the remainder of an existing term of four years effective May 2021 through September 2024. (For copies of resolutions, policies and other authorized documents, refer to the minutes of the Board of Trustees meeting held on June 4, 2021.) On motion by Judge Simon, seconded by Mr. Graham, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Mr. Corcoran called on Mr. Weldon to explain **Item 26**, a resolution authorizing the University to proceed with the refunding of its Series 2012A bonds with a Series 2021B private placement bond. Mr. Weldon stated this transaction would not result in an increase in debt service. Mr. Albano made brief remarks and Mr. Weldon recognized that Mr. Josh McCoy of PFM, South's financial advisor, and Mr. Rod Kanter of Bradley Arant, the University's bond attorney, were available to answer any questions. On motion by Judge Simon, seconded by Mr. Perkins, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

There being no further business, the meeting was adjourned at 3:46 p.m.

Respectfully submitted:

E. Thomas Corcoran

E. Thomas Corcoran, Chair

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Long-Range Planning Committee

June 3, 2021
3:46 p.m.

A meeting of the Long-Range Planning Committee of the University of South Alabama Board of Trustees was duly convened by Ms. Chandra Brown Stewart, Chair, on Thursday, June 3, 2021, at 3:46 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Chandra Brown Stewart, Ron Jenkins, Lenus Perkins, Steve Stokes, Mike Windom and Jim Yance.
Other Trustees:	Alexis Atkins, Scott Charlton, Tom Corcoran, Steve Furr, Ron Graham, Arlene Mitchell, Jimmy Shumock, Ken Simon and Margie Tuckson.
Administration & Guests:	Owen Bailey, Lynne Chronister, Angela Coleman, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Mike Haskins, Andi Kent, Nick Lawkis, John Marymont, Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan and Scott Weldon.

The meeting came to order and the attendance roll was called, **Item 27**. Ms. Brown Stewart called for consideration of the minutes of the meeting held on March 4, 2021, **Item 28**. On motion by Judge Windom, seconded by Capt. Jenkins, the Committee voted unanimously to adopt the minutes.

Ms. Brown Stewart called for a report from Associate Vice President for Institutional Effectiveness Dr. Angela Coleman. Dr. Coleman provided an update on the strategic planning activities taking place and slated for the months ahead that would culminate in the adoption of a new strategic plan by the Board of Trustees at its December 2021 meeting, **Item 29**.

There being no further business, the meeting was adjourned at 3:48 p.m.

Respectfully submitted:

Chandra Brown Stewart, Chair

UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES

Committee of the Whole

June 3, 2021
3:48 p.m.

A meeting of the Committee of the Whole of the University of South Alabama Board of Trustees was duly convened by Mr. Jimmy Shumock, Chair *pro tempore*, on Thursday, June 3, 2021, at 3:48 p.m. in the Chief Calvin W. McGhee Grand Ballroom of the MacQueen Alumni Center. Public access was provided via YouTube livestream.

Members:	Alexis Atkins, Chandra Brown Stewart, Tom Corcoran, Steve Furr, Ron Graham, Ron Jenkins, Arlene Mitchell, Lenus Perkins, Ken Simon, Jimmy Shumock, Steve Stokes, Mike Windom and Jim Yance were present, and Scott Charlton and Margie Tuckson participated remotely.
Member Absent:	Kay Ivey.
Administration & Guests:	Owen Bailey, Lynne Chronister, Kristin Dukes, Joel Erdmann, Julie Estis, Monica Ezell, Paul Frazier, Mike Haskins, Andi Kent, Nick Lawkis, John Marymont, Mike Mitchell, Laura Schratt, Beth Shepard (Faculty Senate), John Smith, Margaret Sullivan and Scott Weldon.

The meeting came to order and the attendance roll was called, **Item 30**. Chairman Shumock called for consideration of the minutes of meetings of the Committee of the Whole and Evaluation and Compensation Committee held on March 4, 2021, and of meetings of the Executive Committee held on April 13 and April 15, 2021, **Item 31**. On motion by Ms. Atkins, seconded by Capt. Jenkins, the Committee voted unanimously to adopt the minutes.

As to a report on the actions required of the Board of Trustees in conjunction with the president search, as are set forth in the University's Presidential Search Guidelines, **Item 32**, Chairman Shumock reviewed that most had been discussed at a recent meeting of the Executive Committee. He stated that three of the Board actions were pending and pertained to when the president would assume office, the setting of a range of compensation, and the review and modification of policies on presidential performance reviews and contract, and said these could be handled in the fall. He added that Capt. Jenkins, Chair of the Evaluation and Compensation Committee (ECC), had been involved in the discussion and would work with the ECC in the weeks ahead on possible amendments to the aforementioned policies.

Ms. Atkins, Chair of the President Search Committee, provided a summary on the activities of the committee completed thus far over three meetings, **Item 33**. She advised of the engagement of R. William Funk & Associates as the University's search consultant and said Mr. Bill Funk had met with the committee to discuss expectations for the search. She anticipated that the next committee meeting would occur in July with an update provided by Mr. Funk on the candidates.

Chairman Shumock presented **Item 34**, a resolution authorizing the Board meeting dates for 2021-2022 as set forth. (For copies of resolutions, policies and other authorized documents, refer

to the minutes of the Board of Trustees meeting held on June 4, 2021.) On motion by Ms. Mitchell, seconded by Ms. Atkins, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

Chairman Shumock presented **Item 35**, a resolution honoring President Waldrop for his service and bestowing upon him the title of President Emeritus. On motion by Judge Simon, seconded by Capt. Jenkins, the committee voted unanimously to recommend approval of the resolution by the Board of Trustees.

In accordance with the provisions of the Alabama Open Meetings Act, Chairman Shumock made a motion to convene an executive session for an anticipated duration of 30 minutes for the purpose of discussing good name and character and pending or threatened litigation, **Item 36**. He said that Ms. Dukes had submitted the required written declaration for the minutes and that the meeting would effectively be adjourned at the conclusion of the executive session. Ms. Atkins seconded and, at 3:57 p.m., the Committee of the Whole voted unanimously to convene an executive session, as recorded below, with Chairman Shumock directing the Trustees present to move into the Moulton Board Room and the Trustees participating remotely to join momentarily:

AYES:
- Ms. Atkins
- Ms. Brown Stewart
- Dr. Charlton
- Mr. Corcoran
- Dr. Furr
- Mr. Graham
- Capt. Jenkins
- Ms. Mitchell
- Mr. Perkins
- Mr. Shumock
- Judge Simon
- Dr. Stokes
- Ms. Tuckson
- Judge Windom
- Mr. Yance

There being no further business, the meeting was adjourned at 4:32 p.m.

Respectfully submitted:

James H. Shumock, Chair *pro tempore*

APPENDIX A

Executive Session

University of South Alabama Board of Trustees Committee of the Whole meeting on June 3, 2021.

The purpose of the executive session for the above-referenced meeting is to discuss good name and character, and pending or threatened litigation.

This declaration is submitted pursuant to the requirements of the Alabama Open Meetings Act by Kristin Daniels Dukes, ASB number 6408o61k.

