

MINUTES OF SPECIAL MEETING
OF
BOARD OF TRUSTEES
OF
YOUNGSTOWN STATE UNIVERSITY

Tod Administration Building
Monday, November 4, 1996

Pursuant to notice duly given, a special meeting (the one hundred and eightieth) of the Board of Trustees of Youngstown State University convened at 4:00 P.M., Monday, November 4, 1996, in the Board Room in Tod Administration Building.

All nine Trustees were present at the meeting, to-wit: Dr. Y. T. Chiu, Chairperson of the Board, who presided, Mr. Edward A. Flask, Mr. Mark E. Lyden, Mr. Martin J. O'Connell, Mr. Bruce R. Beeghly, Mrs. Eugenia C. Atkinson, Mr. Joseph S. Nohra, Mrs. Ruth Z. Wilkes, and Dr. Chander M. Kohli. Also present were Student Trustees Mr. Nader G. Atway and Ms. AnneMarie McCollum.

Also present were: Dr. Leslie H. Cochran, President; Dr. James J. Scanlon, Provost; Dr. G. L. Mears, Executive Vice President; Dr. Cynthia A. Anderson, Vice President - Student Affairs; Dr. Gordon Mapley, Assistant Provost for Planning, and Franklin S. Bennett, Jr., Secretary to the Board of Trustees. Also present were approximately 20 persons, including deans, members of the faculty, students, administrators and members of the news media.

The Chairperson called the meeting to order.

ITEM I - PROOF OF NOTICE OF MEETING.

Evidence was available to establish that, pursuant Article II, Section 2, of the Board's *By-Laws*, notice of the special meeting was mailed on October 25, 1996, to each of the nine Trustees, the Student Trustees, and to the President.

ITEM II - DISPOSITION OF MINUTES OF REGULAR MEETING HELD SEPTEMBER 13, 1996.

The Chairperson stated the disposition of the minutes of the Board's regular meeting of September 13, 1996, will be deferred until the next regular meeting of the Board.

ITEM III - REPORT OF THE PRESIDENT OF THE UNIVERSITY.

Dr. Cochran provided the following informational reports:

1. NEOUCOM Meeting. Dr. Cochran reported that the Board has been invited to a joint meeting with board of trustees of the Northeastern Ohio Universities College of Medicine (NEOUCOM). Dr. Robert S. Blacklow, M.D., NEOUCOM President and Dean, has written to Dr. Cochran inviting the Board to dinner at the Medical School at 6:00 P.M., Tuesday, November 19, 1996. The dinner will be followed by a discussion of medical educational models, the medical academic program, and cooperative efforts with YSU. Dr. Chiu reminded the Board that NEOUCOM is Youngstown State University's medical school, and encourage the Board members to attend the joint meeting.

2. China Educational Opportunities. Dr. Cochran distributed a press release entitled, "YSU Expands to China" and a memorandum dated October 31, 1996, from Dr. Sylvia Jimenez Hyre, Director of the Center for International Studies, to Dr. Scanlon. A copy of the press release and memorandum are attached to these minutes.

Dr. Cochran announced the establishment of an exchange agreement between YSU and Changchun College in China. Dr. Cochran stated that the agreement, which arose out of a recent trip to China by YSU representatives (including Dr. Cochran and Dr. Chiu), is a natural progression of YSU's efforts to expand international activities available to YSU students and faculty.

Dr. Cochran introduced Dr. Hyre and Dr. Yih-Wu Liu, Professor of Economics, who provided a report on the recent China trip.

ITEM IV - REPORTS OF THE COMMITTEES OF THE BOARD.

The Board considered the following committee reports and recommendations:

1. Budget and Finance Committee

The Chairperson recognized Mr. Lyden, chairperson of the Budget and Finance Committee, who stated that the committee was recommending two resolutions for adoption by the Board. At Mr. Lyden's request, Dr. Mears provided a summary of the "Series 1996 Resolution" authorizing the issuance and sale of up to \$3,000,000 of General Receipt Bonds. The bond issuance will be used to finance the construction of loges and a stadium club at Stambaugh Stadium. Dr. Mears described the sources of revenue which will be used to meet the bond payment obligations. Dr. Mears introduced Atty. David Goodman of the firm of Calfee Halter, bond counsel to the University. Mr. Goodman described the tax aspects of the bond issue, noting that a portion of the bonds issued will be tax-exempt, and a portion taxable, depending upon the use of the funds by the University.

Series 1996 Resolution

YR 1997-7

After completion of Dr. Mears's and Mr. Goodman's reports, Mr. Lyden then moved on behalf of the committee for adoption of the "Series 1996 Resolution" (a copy of which is attached to these minutes and made a part hereof as though fully rewritten herein). Following discussion, the motion received the affirmative vote of all Trustees present. The Chairperson declared the motion carried and the Resolution adopted.

On behalf of the committee, Mr. Lyden then moved the adoption of the following resolution:

Resolution Concerning Official
Depository and Credit Card Services

YR 1997-8

WHEREAS, Article IX, Section 10, of the Policies of the Board of Trustees of Youngstown State University provides that all University monies shall be deposited in a state or national bank which has an office in the City of Youngstown and complies with Section 1101.01 of the Ohio Revised Code, and that the Board of Trustees shall designate such bank as the official depository for the University funds for a three-year period; and

WHEREAS, National City Bank, NE, the Mahoning National Bank, the KeyBank and Bank One, Youngstown, NA were invited to submit bids to serve as the official depository and to provide VISA, MasterCard, and Discover credit card services; and

WHEREAS, on July 29, 1996, bids received from the invited institutions were publicly opened and subsequently reviewed by appropriate staff who forwarded recommendations.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby designates Bank One, Youngstown, NA to serve as the University's official depository and credit card service provider for the period October 1, 1996 through September 30, 1999, and authorizes the administration to contract for services for that period in conformity with the invitation

to submit bids and the actual bid submitted;
and

BE IT FURTHER RESOLVED, that the official depository shall hypothecate an amount equal to the monies deposited which are in excess of the amount insured by the Federal Deposit Insurance Corporation and the securities pledged shall be as provided in Section 135.18 of the Ohio Revised Code; and

BE IT FURTHER RESOLVED, that the Board of Trustees hereby authorizes Leslie H. Cochran, President, and G. L. Mears, Executive Vice President, as authorized signatures on the payroll account, student refund account, and operating account; and

BE IT FURTHER RESOLVED, that the Board of Trustees expresses its appreciation to all the banks which responded to the "Request for Proposals."

Following discussion, the motion received the affirmative vote of all Trustees present. The Chairperson declared the motion carried and the Resolution adopted.

On behalf of the committee, Mr. Lyden then moved the adoption of the following resolution:

Resolution to Authorize
Establishment of an Auxiliary Service

YR 1997-9

WHEREAS, Article V of the Bylaws of the Board of Trustees of Youngstown State University provides that the Board of Trustees will approve auxiliary services; and

WHEREAS, Youngstown State University has determined to operate a retail service to sell University logo items and provide other services; and

WHEREAS, it is necessary to acquire the use of suitable off-campus space for retail operations;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University

does hereby authorize the development and operation of a retail sales organization; and

BE IT ALSO RESOLVED, that the Board of Trustees of Youngstown State University does hereby authorize the President and his/her designee to do all things necessary and proper to develop and operate retail sales locations.

Following discussion, the motion received the affirmative vote of all Trustees present. The Chairperson declared the motion carried and the Resolution adopted.

2. Building and Property Committee

The Chairperson recognized Mr. Beeghly, chairperson of the Building and Property Committee, who stated that the committee was recommending two resolutions for adoption by the Board. On behalf of the committee he then moved the adoption of the following resolution:

Resolution to Declare Intent to
Locally Administer Capital Improvement Projects and
Capital Improvement Renovation Projects

YR 1997-10

WHEREAS, the Ohio Revised Code Section 3345.50 provides that state assisted universities may locally administer capital improvement projects up to four million dollars in value; and

WHEREAS, the Ohio Revised Code Section 3345.51 provides that state assisted universities may locally administer capital improvement renovation projects up to one million five hundred thousand dollars in value; and

WHEREAS, the Ohio Revised Code Section 3345.50 requires notification to the Ohio Board of Regents of the intent to locally administer capital improvement projects; and

WHEREAS, the Ohio Revised Code Section 125.101 provides for the Department of Administrative Services to establish guidelines for the selection of persons and firms to provide professional services and award of contracts.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University

does hereby declare the intent to locally administer capital improvement projects and capital improvement renovation projects; and

BE IT ALSO RESOLVED, that the Board of Trustees of Youngstown State University does hereby declare the intent to abide by all applicable laws and state agency guidelines in the selection of persons and firms to provide professional services and in the selection of contractors.

Following discussion, the motion received the affirmative vote of all Trustees present. The Chairperson declared the motion carried and the Resolution adopted.

On behalf of the committee Mr. Beeghly then moved the adoption of the following resolution:

Resolution to Authorize Eminent Domain Proceedings

YR 1997-11

WHEREAS, the College of Education building will be built in a part of the area bounded by Fifth Avenue, Lincoln Avenue, Elm Street, and Rayen Avenue; and

WHEREAS, the property at 230 Rayen Avenue (C.L. 671) is necessary for the construction of the College of Education building; and

WHEREAS, negotiations with the owner of the property at Rayen Avenue have not resulted in a purchase agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees does hereby authorize the use of Eminent Domain proceedings to acquire the property at 230 Rayen Avenue.

Following discussion, the motion received the affirmative vote of all Trustees present. The Chairperson declared the motion carried and the Resolution adopted.

ITEM V - COMMUNICATIONS, MEMORIALS

There were no communications or memorials brought before the Board.

ITEM VI - UNFINISHED BUSINESS

There was no unfinished business considered by the Board.

ITEM VII - NEW BUSINESS

There was no new business considered by the Board.

ITEM VIII - TIME AND PLACE OF UPCOMING REGULAR MEETINGS

YR 1997-12

Upon motion made by Mr. Nohra, seconded by Mr. Lyden, which received the affirmative vote of all Trustees present, the Trustees resolved to set the following dates and times for the next regular meetings of the Board.

3:00 P.M., on Friday, December 13, 1996

3:00 P.M., on Friday, March 14, 1997

3:00 P.M., on Friday, June 27, 1997

ITEM IX - ADJOURNMENT

Upon motion duly made and seconded, the meeting was duly adjourned by unanimous vote of the Trustees at approximately 4:35 P.M.

Chairperson

ATTEST:

Secretary to the Board of Trustees



YR 1997-7

SERIES 1996 RESOLUTION

Providing for the authorization, issuance and sale of not to exceed \$3,000,000 General Receipts Bonds, Series 1996, of Youngstown State University; for the authorization of a Supplemental Trust Indenture to secure the payment of Bond Service Charges on the Series 1996 Bonds; and for related purposes.

WHEREAS, pursuant to Sections 3345.11 and 3345.12 of the Ohio Revised Code, as enacted under authority of the Constitution of Ohio, particularly Section 2i of Article VIII thereof, Youngstown State University (the "University"), a state university of the State of Ohio (the "State") created and existing under Chapter 3356 of the Ohio Revised Code, is authorized and empowered, among other things, (a) to issue, as provided herein, additional bonds on a parity with previously issued bonds by the University to pay the costs of certain capital facilities as provided in Section 3345.12 of the Ohio Revised Code (herein called "University Facilities"); (b) to pledge to the payment of such bonds all or a specified part of the gross amount of the General Receipts of the University in priority to all other expenses, claims or payment; (c) to covenant, as herein provided, that the University will make, fix, adjust and collect the fees, rates, rentals, charges and other items comprising General Receipts to produce General Receipts sufficient at all times to meet Bond Service Charges on the Bonds, establish and maintain the required reserves and meet other requirements herein provided; and (d) to provide for a supplemental trust indenture to make further provisions for securing the payment of the Bond Service Charges on the Series 1996 Bonds;

WHEREAS, pursuant to a Trust Indenture dated as of October 15, 1989 (the "Original Indenture") and a Resolution duly adopted by this Board of Trustees (the "Board") on September 22, 1989 (the "Series 1989 Resolution") the University issued \$6,720,000 of General Receipt Bonds, Series 1989, dated as of October 15, 1989 (the "Series 1989 Bonds");

WHEREAS, pursuant to Section 2.10 of the Series 1989 Indenture, the University may issue Additional Bonds under a Series Resolution and Supplemental Indenture on a parity with the Series 1989 Bonds ("Parity Obligations");

WHEREAS, pursuant to a First Supplemental Indenture dated as of May 1, 1994 (the "First Supplemental Indenture") and a Resolution duly adopted by the Board on March 24, 1994, and amended by the Board on April 8, 1994 and May 6, 1994 (the "Series 1994 Resolution"), the University issued \$8,585,000 of General Receipt Bonds, Series 1994, dated as of May 1, 1994 (the "Series 1994 Bonds") as Parity Obligations;

WHEREAS, the University has previously determined, and does hereby confirm, that it is necessary to proceed with the Project (as defined herein);

WHEREAS, the University has previously determined that it is necessary to issue, sell and deliver Additional Bonds constituting Parity Obligations in order to finance a portion of the costs of the Project, together with costs incident to the financing represented by such Parity Obligations, including capitalized interest during construction, legal fees, financing charges and fees, trustee and paying agent fees, and other necessary expenses;

WHEREAS, pursuant to the foregoing, and in order to accomplish the purposes set forth herein, the University has determined to issue not to exceed Three Million Dollars (\$3,000,000) principal amount of General Receipts Bonds, to be designated "General Receipts Bonds, Series 1996," as such Parity Obligations; and

WHEREAS, pursuant to the foregoing, the University desires to make provisions for the issuance of the Series 1996 Bonds, and for the payment of the Bond Service Charges thereon and the securing thereof by this Resolution and the Indenture;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Youngstown State University, as follows:

Section 1. Definitions and Interpretations. All words and terms defined in the Original Indenture, as amended and supplemented by the First Supplemental Indenture, and the Series 1989 Resolution shall have the same meanings herein as therein unless the context or use otherwise so indicates. In addition to the words and terms defined in the Original Indenture, as amended and supplemented by the First Supplemental Indenture, and the Series 1989 Resolution, the following words and terms used in this Resolution, in the Series 1996 Bonds and in the Certificate of Award authorized hereby shall have the following meanings unless otherwise herein or therein provided and unless the context or use clearly indicates another or different meaning of intent:

"Bond" or "Bonds" means the Series 1989 Bonds, the Series 1994 Bonds, the Series 1996 Bonds and any other Bond, or all other Bonds, or an issue or series of Bonds, as the case may be, of the University issued on a parity therewith pursuant to the Indenture and any Series Resolution, including bonds, notes, certificates of indebtedness, capital leases or any other obligation evidencing the borrowing of money consistent with the provisions of the Indenture and in conformity with the laws of the State.

"Bondholder" or "holder" or "holder of Bonds" or any similar term, means any person in whose name a registered Bond is registered.

"Bond Placement Agreement" means the Bond Placement Agreement authorized by Section 4 hereof between the Placement Agent and the University relating to the sale and purchase of the Series 1996 Bonds; provided, however, that if the Series 1996 Bonds, or any series thereof, are sold through an underwriting, any references in this Resolution to the Bond

Placement Agreement with respect to those Series 1996 Bonds that are underwritten shall be references to a "Bond Purchase Agreement."

"Book Entry Form" or "Book Entry System" shall mean a form or system in or under which (i) the beneficial right to the Series 1996 Bonds and the Bond Service Charges on the Series 1996 Bonds may be transferred only through a book entry, and (ii) physical bond certificates in fully registered form are issued by the University only to a Securities Depository or its nominee as registered owner, and the bonds "immobilized" in the custody of the Securities Depository, and the book entry maintained by a person or persons other than the University or the Trustee being the record that identifies the owners of beneficial interests in the Series 1996 Bonds and the Bond Service Charges on the Series 1996 Bonds.

"Certificate of Award" means the Certificate of Award authorized pursuant to Section 4 hereof.

"Code" means the Internal Revenue Code of 1986, the regulations (whether proposed, temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of or successor provisions to the foregoing, and any official mailings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes that section and those applicable regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

"Indenture" means the Original Indenture as amended and supplemented by the First Supplemental Indenture and the Second Supplemental Indenture authorized by Section 11 and as the same may be further amended and supplemented in accordance with its terms.

"Interest Payment Dates" means, with respect to the Series 1996 Bonds, the days in each year identified as such in the Certificate of Award, commencing on such a date not later than the first anniversary date of the delivery of the Series 1996 Bonds.

"Mandatory Sinking Fund Requirements" means amounts, if any, required by the Series 1996 Resolution to be deposited to the Bond Fund in any Fiscal Year for the purpose of retiring principal maturities of Series 1996 Bonds which, by the terms of such Series 1996 Bonds, are due and payable, if not called for prior redemption, in any subsequent year.

"Original Purchaser" means, as to the Series 1996 Bonds, the person or persons identified as the purchaser or purchasers in the Bond Placement Agreement.

"Placement Agent" means Banc One Capital Corporation; provided, however, that if the Series 1996 Bonds, or any series thereof, are sold through an underwriting, any references in this Resolution to the Placement Agent with respect to those Series 1996 Bonds that are underwritten shall be references to the "Original Purchaser."

"Project" or "Series 1996 University Facilities Project" means acquiring, constructing, equipping and furnishing new loges and a stadium club for, and improving the existing press boxes at Stambaugh Stadium.

"Securities Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a Book Entry System to record ownership and effect transfers of book entry interests in bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Series 1996 Bonds" means the Series 1996A Bonds and the Series 1996B Bonds.

"Series 1996 Resolution" or "this Resolution" means this Resolution authorizing the issuance and sale of the Series 1996 Bonds.

"Series 1996A Bonds" means the General Receipts Bonds, Series 1996A authorized by this Series 1996 Resolution.

"Series 1996B Bonds" means the General Receipts Bonds, Series 1996B authorized by this Series 1996 Resolution.

"Special Funds" or "special funds and accounts" means the Bond Fund, the Construction Fund, the Expense Fund, the Bond Reserve Fund, the accounts therein, and any other funds or accounts permitted by, established under, or identified in the Indenture, this Resolution or any Series Resolution.

"Special Record Date" means, with respect to any Series 1996 Bond, the date established by the Trustee in connection with the payment of any overdue interest on that Series 1996 Bond pursuant to Section 3(g)(ii) hereof.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, words of the masculine gender shall also connote the female gender, and vice versa, and the terms "hereof," and "herein," "hereby," "hereto," "hereunder," and similar terms, mean this Series 1996 Resolution and the Indenture.

Section 2. Authorization, Designation and Purpose of Series 1996 Bonds. It is hereby declared to be necessary to, and the University shall, issue, sell and deliver, as provided and authorized in this Series 1996 Resolution and in the Indenture, General Receipts Bonds of the University, which shall be designated "General Receipts Bonds, Series 1996," in the maximum aggregate principal amount of not to exceed Three Million Dollars (\$3,000,000), with the actual principal amount to be as set forth in the Certificate of Award, determined on the basis

of the Fiscal Officer's certification in the Certificate of Award of the amounts required to pay Costs of the University Facilities that constitute the Project, to pay costs of issuance of the Series 1996 Bonds, to reimburse, if necessary, the University for any such costs paid from funds of the University, and to fund the Bond Reserve Requirement with respect to the Series 1996 Bonds, if any, which Series 1996 Bonds shall be sold in two series, which shall be designated the "General Receipts Bonds, Series 1996A" and the "General Receipts Bonds, Series 1996B." The proceeds from the sale of the Series 1996 Bonds shall be allocated and deposited as provided in Section 9 hereof. The Series 1996A Bonds shall be issued as obligations to which Section 103(a) of the Code applies and shall be issued for the purpose of paying costs of those University Facilities that constitute the Project that will not cause the Series 1996A Bonds to become "private activity bonds" under Section 141 of the Code. The Series 1996B Bonds shall be issued for the purpose of paying costs of the balance of the University Facilities that comprise the Project.

The appropriate officers of the University and the Board are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary and appropriate to consummate the transactions contemplated by this Series 1996 Resolution and the Indenture.

Section 3. Terms and Provisions Applicable to the Series 1996 Bonds.

(a) Form and Numbers. The Series 1996 Bonds shall be issued, unless otherwise subsequently provided in a Supplemental Indenture, only as fully registered Bonds and substantially in the form set forth in the Indenture, and shall be numbered as determined by the Fiscal Officer.

The Series 1996 Bonds shall be issued only to a Securities Depository for holding in a Book Entry System, and: (i) the Series 1996 Bonds shall be registered in the name of the

Securities Depository or its nominee, as registered owner, and immobilized in the custody of the Securities Depository; and (ii) the Series 1996 Bonds shall not be transferable or exchangeable, except for transfer to another Securities Depository or to another nominee of a Securities Depository as referred to in subsection (j) of this Section, without further action by the University as referred to in that subsection (j).

(b) Denomination and Dates. Except as referred to in subsection (j) of this Section, there shall be a single Series 1996 Bond representing each maturity or mandatory sinking fund installment of the Series 1996A Bonds and the Series 1996B Bonds. Series 1996 Bonds initially issued and those authenticated prior to the first Interest Payment Date shall be dated as of the date of the Series 1996 Bonds to be specified in the Certificate of Award, which shall not be later than December 31, 1996. Series 1996 Bonds subsequently authenticated shall be dated as of the last Interest Payment Date preceding the date of their authentication except in the latter case that (i) if authenticated on an Interest Payment Date they shall be dated as of that date and (ii) if at the time of authentication interest thereon is in default they shall be dated as of the date to which interest has been paid. Each Series 1996 Bond shall have only one principal maturity date, except for interim certificates or receipts which may be issued pending preparation of definitive Series 1996 Bonds.

(c) Maximum Aggregate Principal Amount. The Series 1996 Bonds shall be issued in a maximum aggregate principal amount not to exceed Three Million Dollars (\$3,000,000).

(d) Interest. The Series 1996 Bonds shall bear interest from their respective dates payable on the Interest Payment Dates at the respective rates per annum to be determined by the Fiscal Officer and set forth in the Certificate of Award. The stated interest rate for any

maturity of Series 1996A Bonds may not exceed 7.00% per annum and for any maturity of Series 1996B Bonds may not exceed 9.00%.

(e) Maturities. The Series 1996 Bonds shall mature on the date specified in the Certificate of Award in each of the years from not earlier than 1997 through not later than 2017 and in the principal amounts in each year as the Fiscal Officer determines, provides and states in the Certificate of Award.

(f) Prior Redemption.

(i) Mandatory Redemption. Mandatory redemption of Series 1996 Bonds of certain maturities prior to maturity, pursuant to the Mandatory Sinking Fund Requirements, shall be as provided in the Certificate of Award.

(ii) Optional Redemption. Certain maturities of the Series 1996 Bonds, as provided in the Certificate of Award, may be subject to optional redemption at the option of the University, prior to stated maturity in whole or in part, in accordance with the terms, conditions, redemption prices and on the dates set forth in the Certificate of Award; provided, however, that the redemption price shall not exceed 105% and the earliest optional redemption date shall not be later than the tenth (10th) anniversary of the first principal payment date of the Series 1996 Bonds.

(iii) Terms and Provisions of Redemption. Provisions of the Indenture regarding notice of call for redemption and other terms and provisions of the Indenture governing redemption of the Bonds shall apply to the Series 1996 Bonds.

(g) Places and Manner of Payment, and Paying Agents.

(i) Principal. The principal of and any redemption premium on Series 1996 Bonds shall be payable when due only to the registered owners, upon presentation and surrender of the Series 1996 Bonds at the principal corporate trust office of the Trustee.

(ii) Interest. Interest on any Series 1996 Bond due on each Interest Payment Date shall be payable by check which the Trustee shall cause to be mailed on the Interest Payment Date to the person who is the registered owner of the Series 1996 Bond (or one or more predecessor Series 1996 Bonds) at the close of business on the Regular Record Date applicable to that Interest Payment Date, at the address then appearing on the Register. If and to any extent, however, that the University shall make neither payment nor provision for payment of interest on any Series 1996 Bond on any Interest Payment Date, that interest shall cease to be payable to the person who was the registered owner of that Series 1996 Bond (or of one or more predecessor Series 1996 Bonds) as of the applicable Regular Record Date; when money becomes available for payment of that interest the Trustee shall, subject to Section 6.06(d) of the Indenture, establish a Special Record Date for the payment of that interest which shall be not more than ten (10) nor fewer than five (5) days prior to the date of the proposed payment, and the Trustee shall cause notice of the proposed payment and of the Special Record Date to be mailed to the person who is the registered owner of that Series 1996 Bond on a date not fewer than five (5) days prior to the Special Record Date, at the address as then appears on the Register, and thereafter that interest shall be payable to the person who is the registered owner of that Series 1996 Bond (or a predecessor Series 1996 Bond) at the close of business on the Special Record Date.

(iii) Securities Depository; Special Provisions. Notwithstanding any

other provision of this Series 1996 Resolution or any provision of the Indenture or any Series 1996 Bond to the contrary, with the approval of the Fiscal Officer, the Trustee may agree with the Securities Depository (or its nominee) that is the registered owner of a Series 1996 Bond in the custody of that Securities Depository to make all payments to that Securities Depository of principal of and interest and any premium on that Series 1996 Bond or any portion of that Series 1996 Bond (other than any payment of its entire unpaid principal if so provided in the Indenture) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Series 1996 Resolution, with or without prior presentation or surrender of the Series 1996 Bond, upon any conditions which shall be satisfactory to the Trustee and the Fiscal Officer. That payment in any event shall be made to the person who is the registered owner of that Series 1996 Bond on the date that principal and premium is due, or, with respect to the payment of interest, as of the applicable Regular Record Date or Special Record Date or other date agreed upon as the case may be. Any payment of principal, premium or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Series 1996 Resolution and the Indenture.

(i) Execution. The Chairman of the Board and the Fiscal Officer are hereby authorized to make the necessary arrangements with the Placement Agent to establish the date, location, procedures and conditions for the delivery of the Series 1996 Bonds to the Original Purchaser and to take all steps as necessary to effect due execution, authentication and delivery of the Series 1996 Bonds to the Original Purchaser under the terms of this Resolution. The Series 1996 Bonds shall be signed by the Chairman of the Board and the Fiscal Officer in their official capacities (provided that both of the signatures may be facsimiles) on behalf of the

University, in substantially the form of Exhibit A or B, as appropriate, attached to the Indenture now on file with the Secretary of the Board, but shall reflect any modifications, changes and supplements required to conform the form of Bonds with the provisions of the Certificate of Award. The Fiscal Officer shall approve, on behalf of the Board, any such modifications, changes and supplements. The Series 1996 Bonds shall bear the corporate seal of the University or a facsimile thereof.

(j) Replacement Series 1996 Bonds of Securities Depository. If any Securities Depository for the Series 1996 Bonds determines not to continue to act as a Securities Depository for the Series 1996 Bonds for use in a Book Entry System, the University may attempt to have established a securities depository/book entry relationship with another Securities Depository under this Series 1996 Resolution. If the University does not or is unable to do so, after the Trustee has made provision for notification of the owners of book entry interest by appropriate notice to the then Securities Depository, the University and the Trustee shall permit withdrawal of the Series 1996 Bonds from the Securities Depository, and authenticate and deliver Series 1996 Bond certificates in fully registered form and in the authorized denominations set forth in the Certificate of Award, to the assigns of the Securities Depository or its nominee designated to the Trustee in writing by the Securities Depository, all at the cost and expense (including costs of printing or otherwise preparing, and delivering, replacement Series 1996 Bonds), if the event is not the result of University action or inaction, of those persons requesting that authentication and delivery. Replacement Series 1996 Bonds shall be in such form as determined by the Fiscal Officer, consistent with the Indenture.

Section 4. Sale of Series 1996 Bonds.

(a) General: Certificate of Award. The Series 1996 Bonds shall be sold to the Original Purchaser on such further or revised terms authorized or not inconsistent with this Series 1996 Resolution as are provided for or specified in the Certificate of Award and the Bond Placement Agreement. The Fiscal Officer is hereby authorized and directed to award the Series 1996 Bonds to the Original Purchaser; provided that terms of sale can be agreed to that are consistent with the terms of this Resolution. The Fiscal Officer is hereby authorized and directed to sell the Series 1996 Bonds either through an underwriting or a private placement, as he shall determine to be the optimal method for achieving the most favorable terms of sale for the University, as such determination is set forth in the Certificate of Award.

The purchase price may not be less than 97% of the aggregate principal amount of the Series 1996 Bonds (or, in the event the Series 1996 Bonds, or any series thereof, are underwritten, 97% of the aggregate offering price to the public of the Series 1996 Bonds, *i.e.* the aggregate principal amount of the Series 1996 Bonds minus any original issue discount specified in the Certificate of Award), plus any interest accrued from the date of the Series 1996 Bonds to their delivery date. The Fiscal Officer is authorized and directed to execute the Certificate of Award and any Bond Placement Agreement, in order to provide for the definitive terms, and terms of sale and award to the Original Purchaser, of the Series 1996 Bonds as provided in this Series 1996 Resolution, but not later than December 31, 1996. The Bond Placement Agreement shall not be inconsistent with this Series 1996 Resolution, and shall not be materially adverse to the University as approved by the Fiscal Officer. Execution of the Bond Placement Agreement by the Fiscal Officer shall constitute conclusive approval of the Bond Placement Agreement on

behalf of the University. The Certificate of Award shall be deemed part of this Resolution in connection with the authorization, issuance and sale of the Series 1996 Bonds.

(b) Offering Document: Continuing Disclosure. The preparation, distribution and use of an offering document by the Fiscal Officer and the Original Purchaser in connection with the original sale of the Series 1996 Bonds, or any series thereof, in such form as shall comply with Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), if legally required, are hereby approved. The Fiscal Officer is authorized and directed, if legally required, to execute a continuing disclosure certificate, in such form as shall comply with the Rule, dated that date of delivery of the Series 1996 Bonds, or any series thereof, and delivered to the Original Purchaser.

Section 5. Deposits to the Bond Fund. There is hereby created by the University and ordered maintained, as separate deposit accounts within the Bond Fund, accounts designated the "Series 1996A Bond Service Account" and the "Series 1996B Bond Service Account."

The University shall deposit in the Series 1996A Bond Service Account of the Bond Fund from General Receipts each month, (a) beginning on the date specified in the Certificate of Award, an amount which, if deposited in each of the six (6) months next preceding the next Interest Payment Date, would, together with the money then on deposit in the Series 1996A Bond Service Account and available for such purpose, suffice to pay interest falling due on the Series 1996A Bonds on the next succeeding Interest Payment Date, and (b) beginning on the date specified in the Certificate of Award, an amount which, if deposited in each of the twelve (12) months next preceding the next Principal Payment Date would, together with the money then on deposit in the Series 1996A Bond Service Account and available for such purpose, suffice to pay the principal of the Series 1996A Bonds payable on the next succeeding

Principal Payment Date (whether by maturity or mandatory sinking fund redemption); provided, however, that if the first Interest Payment Date is less than six (6) months from the delivery of the Series 1996A Bonds and the first Principal Payment is less than twelve (12) months from the delivery of the Series 1996A Bonds, the initial amounts to be deposited shall be as set forth in the Certificate of Award.

The University shall deposit in the Series 1996B Bond Service Account of the Bond Fund from General Receipts each month, (a) beginning on the date specified in the Certificate of Award, an amount which, if deposited in each of the six (6) months next preceding the next Interest Payment Date, would together with the money then on deposit in the Series 1996B Bond Service Account and available for such purpose, suffice to pay interest falling due on the Series 1996B Bonds on the next succeeding Interest Payment Date, and (b) beginning on the date specified in the Certificate of Award, an amount which, if deposited in each of the twelve (12) months next preceding the next Principal Payment Date would, together with the money then on deposit in the Series 1996B Bond Service Account and available for such purpose, suffice to pay the principal of the Series 1996B Bonds payable on the next succeeding Principal Payment Date (whether by maturity or mandatory sinking fund redemption); provided, however, that if the first Interest Payment Date is less than six (6) months from the delivery of the Series 1996B Bonds and the first Principal Payment is less than twelve (12) months from the delivery of the Series 1996B Bonds, the initial amounts to be deposited shall be as set forth in the Certificate of Award.

Section 6. Bond Reserve Fund. If it is determined by the Fiscal Officer to make a deposit into the Bond Reserve Fund with respect to the Series 1996 Bonds, or any series thereof, there shall be created by the University and ordered maintained as separate deposit

accounts within the Bond Reserve Fund, accounts designated the "Series 1996A Bond Reserve Account" and the "Series 1996B Bond Reserve Account," as applicable. Such deposit with respect to the Series 1996 Bonds shall be such amount as is determined by the Fiscal Officer to result in the most favorable terms for the University with respect to the sale of the Series 1996 Bonds and shall be set forth in Certificate of Award, but shall in no event, exceed the amount required to be deposited in order to comply with the Bond Reserve Requirement as defined in the Indenture. The Series 1996A Bond Reserve Account, if any, may be funded from proceeds of the Series 1996A Bonds, and the Series 1996B Bond Reserve Account, if any, may be funded from proceeds of the Series 1996B Bonds, as provided in the Certificate of Award, in both cases in the amounts required by the Indenture.

Section 7. Construction Fund. There is hereby created by the University and ordered maintained as separate deposit accounts within the Construction Fund, accounts designated the "Series 1996A Construction Account" and the "Series 1996B Construction Account." The Series 1996A Construction Account shall be funded from proceeds of the Series 1996A Bonds, and the Series 1996B Construction Account shall be funded from proceeds of the Series 1996B Bonds, as provided in the Certificate of Award.

Section 8. Expense Fund. There is hereby created by the University and ordered maintained as separate deposit accounts in the Expense Fund, accounts designated the "Series 1996A Expense Account" and the "Series 1996B Expense Account." A portion of the proceeds of the Series 1996A Bonds shall be deposited by the Trustee at the written direction of the Fiscal Officer in the Series 1996A Expense Account, and a portion of the proceeds of the Series 1996B Bonds shall be deposited by the Trustee at the written direction of the Fiscal Officer in the Series

1996B Expense Account for the purpose of paying certain costs and expenses associated with the issuance of the Series 1996 Bonds.

Section 9. Application of Bonds Proceeds. The proceeds from the sale of the Series 1996 Bonds shall be applied solely to the purposes for which such issue is authorized pursuant to Section 2 hereof. Such proceeds shall be allocated for such purposes as provided in this Resolution, the Indenture and the Certificate of Award, and shall be held, invested and paid out as therein provided.

Section 10. Tax Covenants: Rebate Fund.

(a) Covenants. The University, hereby covenants that:

(i) It will use, and will restrict the use and investment of, the proceeds of the Series 1996A Bonds in such manner and to such extent as may be necessary so that (A) those Series 1996A Bonds will not constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Code, or be treated other than as bonds to which Section 103(a) of the Code applies, and (B) the interest on those Series 1996A Bonds will not be treated as a preference item under Section 57 of the Code.

(ii) It (a) will take or cause to be taken such actions that may be required for it for the interest on the Series 1996A Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or authorize to be taken any actions that would adversely affect that exclusion, and it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Series 1996A Bonds to the governmental purpose of the borrowing, (2) restrict the yield on investment property, (3) make timely and adequate payments to the federal government, (4) maintain books and records and make calculations and reports, and (5) refrain from certain uses of those proceeds and of property financed with those

proceeds, all in such manner and to the extent necessary to assure that exclusion of that interest under the Code. The Fiscal Officer and other appropriate officers are authorized (i) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the University with respect to the Series 1996A Bonds as the University is permitted to make or give under the federal income tax laws, including, without limitation, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuming, enhancing or protecting favorable tax treatment or status of the Series 1996A Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (i) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the University, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Series 1996A Bonds, and (ii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Series 1996A Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those Series 1996A Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Series 1996A Bonds.

(b) Rebate Fund. There is hereby created the Series 1996A Bonds Rebate Fund (the "Rebate Fund"), to be in the custody of the University, which shall be continuously invested in Eligible Investments at the direction of the Fiscal Officer. The Rebate Fund shall be

held, administered and disposed of in accordance with the applicable provisions of the Indenture.

Amounts credited to the Rebate Fund are not General Receipts and shall be free and clear of any lien under the Indenture.

(c) Reimbursement. The University may pay Project costs with funds drawn temporarily from the funds of the University and may be reimbursed for such payment from the proceeds of the Series 1996 Bonds. If such payment is to be reimbursed from proceeds of the Series 1996A Bonds, the University may make such payment inasmuch as it intends and reasonably expects that the cost of such expenditures will be reimbursed not later than eighteen (18) months after the later of the date of such expenditures or the Project is placed in service (but in no event more than three (3) years after the date of the original expenditures), in a principal amount that is not anticipated to exceed the principal amount of the Series 1996A Bonds.

Section 11. Second Supplemental Indenture. In order to secure the payment of the Bond Service Charges on the Series 1996 Bonds by the Original Indenture as amended and supplemented by the First Supplemental Indenture, the Chairman or Vice-Chairman of this Board, the Fiscal Officer, or any one or more of them, are authorized and directed to execute and deliver to the Trustee, in the name of and on behalf of the University, and the Secretary to this Board is authorized and directed to attest, a Second Supplemental Indenture in connection with the issuance of the Series 1996 Bonds, in substantially the form submitted to this Board with such changes or additions therein not substantially adverse to the University as may be permitted by the Act and approved by the officer or officers executing the same on behalf of the University. The approval of those changes, and that they are not substantially adverse to the University, shall be exclusively evidenced by the execution of such Indenture by that officer or those officers.

Pursuant to Section 7.01 of the Series 1989 Indenture, the University shall cause the Second Supplemental Indenture to amend the Series 1989 Indenture in order to achieve compliance with applicable federal tax law. The definition of "Special Funds" as used in the Series 1989 Indenture, the Series 1996 Indenture, and the applicable Series Resolutions shall be amended to delete therefrom the reference to the Rebate Fund.

Section 12. Incorporation of Indenture and Resolution. It is understood and acknowledged that the Series 1996 Bonds are being issued pursuant to the Indenture, the Series 1989 Resolution and the Series 1996 Resolution, and that the Series 1996 Bonds are subject to the terms and conditions of the Indenture and the Series 1989 Resolution except to the extent that such terms and conditions are modified or amended by or pursuant to the Series 1996 Resolution. All terms, conditions, covenants and warranties contained in the Indenture and Series 1989 Resolution, except as otherwise provided in or pursuant to the Series 1996 Resolution, shall apply with like force and effect to the Series 1996 Bonds as if originally made in connection with the issuance thereof.

Section 13. Open Meetings. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this Series 1996 Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

Section 14. Effective Date. This Series 1996 Resolution shall be effective immediately upon its adoption.

Adopted: _____, 1996

**Special Board of Trustees Meeting
November 4, 1996
YR 1997- 7**

Agenda Item E.1.a.

HOLD FOR RELEASE AFTER 5 P.M. NOV. 4

November 4, 1996

YSU EXPANDS TO CHINA

Fulfilling a promise to create and implement international educational opportunities for students and faculty, Youngstown State University President Les Cochran today announced the establishment of an exchange agreement between YSU and Changchun (China) College.

Addressing the Board of Trustees during a special session held at 4:00 p.m. Monday in Tod Hall, President Cochran called the agreement a natural progression of YSU's efforts to expand international activities available to students and faculty at the University.

"An important element of YSU's "Vision 2000" statement is a commitment to pursue working relationships with selected universities and businesses outside the United States to enhance the learning experiences of our students, provide development opportunities for our faculty, and assist business leaders in the metropolitan region," he explained. "Through this agreement, we are providing the avenues for all those things to happen.

"International diversity is more critical than ever in a University setting," Cochran continued. "As we prepare our students to enter the 21st century, we are obligated to prepare them to interact within an increasingly global economy."

(over)

Under the terms of the agreement, which is being coordinated through the YSU Center for International Studies and Programs, Changchun Taxation College will participate in an exchange program, beginning in Fall of 1997, that will allow visiting professors to teach special language courses, lead classes in their areas of specialization, deliver lectures on a variety of subjects, and participate in joint research activities with YSU faculty. YSU faculty, in turn, will have the same opportunities in Changchun.

Dr. Sylvia Hyre, Director of the Center, explained that YSU and Changchun College will also share faculty publications, syllabi and other teaching materials on a regular basis. She added that she is especially excited about discussions underway to explore the possibility of a joint MBA program between the two institutions. "This specific plan will be developed within the next few months under the leadership of the Dean of the Williamson College of Business," she explained. A Changchun delegation will travel to the YSU campus in May 1997 to finalize specific details of the proposals made during the recent visit to the People's Republic of China.

The University currently has 160 international students enrolled in both undergraduate and graduate programs. "The majority of our students come from Asia," Dr. Hyre noted, "but we have 60 different nationalities represented on campus." She added that business administration and engineering courses have the highest international enrollments, but that health and human services programs are receiving growing numbers of students each year.

(more)

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Other cooperative ventures explored during the trip include the development of two-plus-two degree programs with the Thai University of the Chamber of Commerce, the Christian College in Taipei, and the Hwa Hsia College of Technology and Commerce in Taiwan. Important linkages will also be developed with the University of the Thai to develop joint research projects, faculty and student exchange programs and study tours, as well as reciprocal degree programs.

Asked about the importance of recruiting international students to the YSU campus, Dr. Hyre stressed, "We must be sure that our students are not only prepared to compete in the global marketplace, but also have the social skills necessary to interact with people from other cultures. In fact, such cultural exchanges enhance the entire community," she states, "not only because they ensure cultural diversity, but also because they bring economic advantages to our city.

"The amount of revenue contributed by over 400,000 international students in the United States last year exceeded \$3 billion," she explains. "Ohio colleges, alone, hosted over 16,000 of those students, bringing in an additional \$134.5 million to the State's economy. Foreign students are not subsidized through grants and other forms of state assistance, so these dollars are all additional revenue to the State. Further, foreign students pay double the U.S. rate. In some cases they bring their whole families to the United States. They pay rent, buy groceries and other goods, and contribute to the economy in many ways. It's great for our University and the community."

(over)

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Dr. Hyre added that follow-up will be necessary to ensure that international students feel welcome at YSU. "While other universities have been at this a long time," she said, "we are relatively new at international recruitment. But our numbers are going up!"

97-97

A,B,C,F,G,H,I,J,K

MEDIA CONTACT: Linda L. Lewis, director of publications and marketing, at (330) 742-3519.



October 31, 1996

Youngstown State University / Youngstown, Ohio 44555-3718

Center for International Studies and Programs

(216) 742-2336

FAX (216) 742-2338

To: Dr. James J. Scanlon/Provost

From: Dr. Silvia Jimenez Hyre/Director
Center for International Studies and Programs

Re: Report on YSU Delegation to Asia

Enclosed please find a summary of accomplishments obtained by the YSU delegation to Asia.

The YSU/Changchun Taxation College Agreement calls for the following:

- Visiting Professor Exchange
 - to begin fall quarter 1997 with a visiting professor from CTC
 - Visiting professors will stay at YSU for one quarter
 - Visiting professors will stay at CTC for one quarter or by special arrangement
- Each institution will provide for their respective visiting professors with:
 - housing
 - stipend
 - insurance
- Visiting professors from CTC will be able to:
 - Teach special courses in the Chinese language
 - Teach a course in their area of expertise according to their English proficiency
 - Participate in joint research projects with YSU's faculty
 - Take courses in the English Language Institute
 - Take courses in other departments
 - Participate in special lectures
- Visiting professors from YSU will be able to:
 - Teach special courses in the English language
 - Participate in joint research projects with CTC's faculty
 - Teach accounting, economics or business related subjects, or other areas as requested by CTC
 - Participate in special lectures
 - Take Chinese language courses if desired

Both institutions will share faculty publications, syllabi, and other teaching materials on a regular basis.

Changchun Taxation College will send a delegation to YSU in May of 1997 as a follow up to various proposals made during YSU's and CTCs' meetings in Changchun during YSU's visit to China from October 10-15.

- In May of 1997 discussions will take place to explore the possibility of a joint MBA between YSU and CTC. A specific plan will be developed and discussed with both delegations.

This specific plan will be developed by the College Dean in concert with interested faculty and the directors of the two international centers.

- Another issue to be discussed at the May 1997 joint meeting will be the possibility of establishing a working relationship between both institutions and Delphi Packard Electric.

The city of Changchun has a Delphi Packard Electric plant. When the Changchun delegation arrives in May 1997 representatives from Delphi Electric will be invited to participate in meetings concerning the development of a working relationship exploring the possibility of internships, and other issues directly related to both communities. Legwork for this project will be done in the next few months by the Center for International Studies and Programs and by the Williamson Center for International Business.

- In May of 1997 when the Chinese delegation visits we will also explore the possibility of a Sister City relationship with Changchun. Community leaders will be invited to these discussions. Any future delegations from YSU and from CTC should include if possible one community delegate.
- In the summer of 1998 YSU will host the International Congress established by CTC and its partners in Korea, Japan, and Russia. The topic of this Congress is "Regional Economical Development"

The Center for International Studies and Programs and the Williamson Center for International Business will follow up on all of the above projects. The liason faculty for CTC is Dr. Yih Wu Liu, professor of Economics.

THAILAND

In Thailand we visited two colleges and held a Thai alumni association dinner/meeting on the evening of October 16. Twenty-five alumni were present, and we had regrets from numerous others who wished to attend, but were unable. During this meeting we also had an open forum to discuss areas that we needed to improve in the operation of international students. Many suggestions were made. These suggestions will be followed up by CISP. Also the idea of a YSU representative in Bangkok was raised by President Cochran. Alumni were very enthusiastic, and many of them offered to be the representative. We will make a decision based on advise from Dr. Ted Nunthirapakorn, former YSU professor, now a businessman in Bangkok.

The idea of a YSU representative in Bangkok is to recruit students from the area, and what better agent to represent us than an alumn who has had the YSU experience.

We were invited to visit the National Institute of Development Administration (NIDA), which is a national, regional, and international graduate institute, with a faculty of 243 and 7462 students. NIDA is a government-supported institution with university status. NIDA is the only institution in Thailand and the region which concentrates exclusively on graduate studies in development administration. NIDA has masters degrees in Public Administration, Business Administration, Development Economics, Applied Statistics, Social Development, and Human Resource Development, and it has doctoral degrees in three different areas.

At NIDA we met with the president and various faculty members. The interest at NIDA is faculty exchanges, and cooperation with some of their programs. They are interested in initiating dialogue with our Dean of the College of Business Administration.

On October 17, 1996 we met with the President, the Provost and the Director of International Affairs at the University of the University of The Thai Chamber of Commerce. This university is a private institution offering degrees in Business Administration, Accounting, Economics Humanities, Science, Communication Arts, Engineering, and Law, and it has 18,271 undergraduate students, and 3,000 graduate students.

YSU's possibilities to establish linkages with this university are unlimited. This university is interested in establishing joint research projects, joint programs, faculty and student exchange, study tours, intensive study of English, and articulation programs in all areas.

We are already working on bringing to the English Language Institute a summer program for a group of Thai students from the University of the Thai Chamber of Commerce. We have also extended an invitation to visit YSU and pursue the establishment of several programs. We also left admissions materials for the students who are interested in pursuing a degree or English study at YSU.

There was strong interest in developing a two plus two program with majors in Environmental Studies and Engineering.

TAIWAN

In Taiwan we visited two colleges and two recruitment agencies as follows:

We gave a presentation to a group of students at the Merica Chain Group, this organization recruits students for colleges overseas. We sent informational materials about YSU to this group several weeks prior to our departure. We gave a presentation to a group of students explaining all the offerings at YSU. These students requested applications to YSU and we should be receiving some of these applications in the near future.

We also met with the president and the vice president for the American Colleges Admission Counsel, also a recruitment organization. They have many students seeking universities such as YSU, comprehensive, moderately priced and fully accredited. We left applications and information about YSU, and they are interested in pursuing a steady relationship with YSU. Both of this recruitment organizations charge no fee to the institution. Their fees are paid by the students. They also have strong demand for the English Language Institute.

Four meetings were held with the president of the Christian College (Eternal-Life Christ College) in Taipei. The president of this institution would like to visit YSU sometime in December to propose to YSU some articulation programs. He is also interested in the English Language Institute. Areas of interest are business, music, art design and the intensive English program. This is a private college with 1,500 students and three branches. One in Taipei, one in Taichung and one in Kaoshung. Professor C.C. Cheng, president of this college signed a letter of intent prior to our departure from Taiwan.

One more connection was made with Hwa Hsia College of Technology and Commerce in Taiwan, this is a two year college, and their intent is to have a two plus two program (to complete the associate degree in Taiwan and continue and complete the bachelors degree at YSU.) We have invited the officials of this campus to visit us in the very near future.

These international linkages and exchanges will provide:

- The faculty with the opportunity to develop the skills needed to infuse the global perspective into their classroom which will result in graduates who are competent to function professionally and personally in the global marketplace.
- The students with the opportunity to learn about languages, histories, cultures, and the institutions of their neighbors, and the willingness to consider viewpoints other than their own.
- YSU and the community with diversity, and economical growth.

c. President Cochran