

JUNE MEETING, 2017

*The University of Michigan
Ann Arbor
June 15, 2017*

The regents met at 3:00 p.m. in the Anderson Room, Michigan Union. Present were President Schlissel and Regents Bernstein, Ilitch, Newman, Richner, Ryder Diggs, Weiser and White. Also present were Chancellor Borrego, Vice President Churchill, Interim Provost Courant, Vice President Harper, Executive Vice President Hegarty, Vice President Hu, Chancellor Little, Vice President Lynch, Vice President May, Vice President Michels, Executive Vice President Runge, Vice President Trosvig and Vice President Wilbanks. Regent Behm participated by conference call.

Call to Order and President's Opening Remarks

President Schlissel recommended the appointment of Martin Philbert as provost and executive vice president for academic affairs. Professor Philbert, dean of the School of Public Health, has addressed some of the most complex issues affecting the health and well-being of people. He joined the UM faculty in 1995 and is recognized internationally for his expertise in neurotoxicology and experimental neuropathology. Professor Philbert is passionate about applying education and research to the most pressing issues we face as a society, approaching it as 'a complex vexing problem that requires an elegant and simple solution.' President Schlissel thanked the search advisory committee and also Interim Provost Paul Courant for his steadfast leadership of academic affairs.

President Schlissel recognized the faculty members selected for the Henry Russel Lectureship and the Henry Russel Awards. The Henry Russel Lecturer for 2018

is Terry E. Robinson, Elliott S. Valenstein Distinguished University Professor of Psychology and Neuroscience, and professor of psychology. He will deliver the Russel Lecture in the Winter Term of 2018. The Henry Russel Lectureship is the highest honor that the University bestows upon a senior faculty member.

The 2018 Henry Russel Award honorees are: Justin C. Kasper, associate professor of climate and space sciences and engineering; Becky Lorenz Peterson, assistant professor of electrical engineering and computer science; Daniel Rabosky, assistant professor of ecology and evolutionary biology, and assistant curator, Museum of Zoology; and Paul Zimmerman, assistant professor of chemistry.

President Schlissel then turned to the annual budget presentations; “The University of Michigan has a longstanding and extraordinary commitment to providing need based financial aid to in-state students seeking to better their lives by studying on our campus. Today, our commitment to ensuring that qualified students from Michigan can afford a UM education becomes a guarantee. All in-state undergraduate students from families with an annual income of up to \$65,000 will receive free tuition on our Ann Arbor campus, subject to certain limits. This new financial aid program is called the ‘Go Blue Guarantee’ (GBG). I have heard from far too many students and families throughout our state who don’t pursue a UM education because they feel they can’t afford it. These are Michiganders from Marquette to Detroit, to Grand Rapids, Shiawassee and Ypsilanti. This innovative financial program is for all of them, and for every student in Michigan who dreams of a UM education, applies and is admitted. We now guarantee those with the most need can afford a UM education. The GBG cuts through the complexities of financial aid to help us reach talented students from all

communities in our state. I have always believed that talent is ubiquitous in our society, but opportunity is not. The GBG helps ensure more opportunity.

“About half the families in the state of Michigan make \$65,000 or less. Students from these families will receive free tuition plus whatever other financial aid they qualify for based on their individual circumstances. And rest assured that our commitment to provide need-based financial aid to students from families with incomes above the \$65,000 level will remain as strong as ever.

“We will be launching a statewide awareness campaign to spread the word about this new financial aid program, so the people of our great state will be able to see our commitment, written boldly, in maize and blue. A goal of the GBG is for every qualified student to feel that a University of Michigan education is within their financial reach.

“Our commitment to financial aid speaks to the importance the Board of Regents places on supporting students. This priority is reflected in the hearts of our donors and in the details of our budget. This year’s U-M budget proposal for Ann Arbor increases financial aid by 9.5 percent, bringing the figure for need-based undergraduate financial aid to \$176.7 million. For students receiving financial aid, this growth in the financial aid budget will help cover the \$424 per year increase in the most common rate for Ann Arbor’s undergraduate, in-state tuition. This represents a tuition increase of 2.9 percent.

“To put this commitment in perspective, over the last decade we have increased our undergraduate financial aid budget by an average of 11.3 percent per year, compared with 4 percent per year for in-state undergraduate tuition.”

He thanked the Board of Regents for their dogged commitment to access and affordability, the generous donors for their philanthropic commitments, and the deans, executive officers and their teams for the prudent financial management.

President Schlissel said that the June meeting includes changing the board leadership. He thanked Chair Mark Bernstein and Vice Chair Michael Behm for their work this past year.

Nomination of Chair and Vice Chair

Regent Bernstein said, “The Regents’ Bylaws state that the positions of chair and vice chair rotate annually based on seniority until all members of the board have had the opportunity to serve as chair or vice chair. Following this provision, I move the nomination of Regent Behm as chair and Regent Richner as vice chair of the Board of Regents, effective July 1, 2017 through June 30, 2018.” The motion was seconded by Regent Newman and the motion carried unanimously.

President Schlissel congratulated two individual NCAA champions; Brienne Minor who won the 2017 NCAA championship in tennis, becoming the first Wolverine in the program’s history to win a national singles title; and Jaimie Phelan who won the NCAA outdoor track and field championship in the women’s 1500 meters, becoming the first Wolverine woman in history to win the 1,500-meter title.

President Schlissel congratulated four School of Music, Theatre & Dance alumni who took home Tony Awards: Gavin Creel won the Tony for Best Performance by a Featured Actor in a Play for his portrayal of Cornelius Hackl in “Hello, Dolly!”; Benj Pasek and Justin Paul and their original musical “Dear Evan Hansen” won in six categories, including Best Musical and Best Original Score Written for the Theatre;

and Jennifer Laura Thompson was also part of the “Dear Evan Hansen” cast. Earlier this year Pasek and Paul won an Academy Award and a Golden Globe for Best Original Song for “City of Stars” from the film “La La Land.” It’s the first time in history that anyone has won an Oscar, a Golden Globe, a Tony and a UM Bicentennial Alumni Award in the same year. Alumnus James Earl Jones also was awarded the 2017 Lifetime Achievement Tony Award.

Public Comment

Regents heard comments from Jim Mogensen, citizen, on Metro Health Hospital bonds and the university budgets.

2017-18 Budget Presentations

President Schlissel then turned to the 2017-18 budget presentations.

Proposed Ann Arbor FY 2017-2018 General Fund Operating Budget, Student Tuition and Fee Rates

Interim Provost Courant spoke of academic excellence, access and affordability, and fiscal discipline as key priorities. This budget will deliver and improve academic opportunities for students. He said that federal benchmarking shows that UM is an excellent investment and the new GBG contributes to that end. The recommendation for in-state tuition is an increase of 2.9%, the recommendation for out-of-state tuition is an increase of 4.5%, and the recommendation for most graduate programs is an increase of 4.1%.

2017-2018 University Housing Residence Hall and Northwood Community Apartments Rates, 2017-2018 Fee Assessments for Central Student Government (CSG), Student Legal Services (SLS), and School/College Governments, 2017-2018 University Health Service Fee and the Central Student Government Financial Report

Vice President Harper commented on the 2017-2018 University Housing residence hall and Northwood Community Apartments rates. She said that student life plays a vital role in the overall student experience and recommended a 3% increase in residence hall rates; 1% for operations and 2% for residence hall improvements. The recommendation for Northwood Community Apartment rates is an increase of 1% for operations. She recommended that fees for Central Student Government, Student Legal Services and school/college governments remain the same as the 2016-17 budget year. She also recommended an increase of 2.2% (or \$4.11) in the University Health Services fee.

Ann Arbor FY 2017-2018 General Fund Operating Budget, Student Tuition and Fee Rates

There was a motion by Regent White, seconded by Regent Ilitch, to approve the Ann Arbor FY 2017-2018 general fund operating budget, student tuition and fee rates.

Discussion on Budgets

Regent Weiser said, “I spent many hours studying and discussing and reviewing the Ann Arbor budget and proposed tuition levels and looked for ways to reduce the proposed tuition rates, especially the in-state rates. I’ve been pleased that input from other regents and from me has resulted in lower levels than initially proposed. I still feel there are possible ways to reduce it further without impacting the university’s strategy to continue to improve its academic excellence and its research capacity. I’m sure we all want to keep our recent number one public university ranking, but I also feel that the introduction of our GBG along with the potential risk of loss of federal revenue from the proposed federal budget, weighed heavily on my decision to support the revised budget with lower increases in tuition. Next year when some of these risks will,

in my opinion, be mitigated, and new sources of recurring revenue needed for academic excellence will be developed, perhaps an even smaller increase can be considered with much lower risks to the institution's future."

Regent Newman said, "Even though the state and country's economic picture may look a little brighter than in past years, that does not mean we forego our responsibilities to our students, families and taxpayers who expect us to be good stewards of their hard-earned money. There are still going to be many families, particularly middle-class families, who will be priced out of the opportunity for the world class education available at the UM. While the regents, faculty and university administration have done hard work to streamline expenses and services when possible and improve operational efficiency, this spending plan still calls for a significant increase in the tuition burden on our students and families. Michigan has the resources and funding to do better. We all have to make choices and Michigan must make them too. Michigan must remain accessible to Michigan kids from all backgrounds. Until we take measures to address the spending side, I am voting no."

Regent Ilitch said, "I've spent a lot of time during my tenure as regent being very dogged about saving and really holding tuition down. I have to say that you can't do that every year. You can't raise every year and it's very difficult to vote no every year. This is an inflation increase for in-state students. What really excited me is the GBG. I think that because of the board's doggedness and continued pressure on the university to get the word out and to try to make this as affordable as we can to in-state students the administration has responded well and worked very hard to save when they can, without being penny wise and pound foolish. I am beyond excited about this GBG.

It's a promise to the people of Michigan that displays our deep commitment to financial aid to students and families who need it the most. This will change lives forever. Our community was again reminded of the opportunities we provide during the Tony Awards on Sunday when, in his acceptance speech, alumnus Gavin Creel called for the audience to create scholarships to give opportunities to students in future generations so that the legacy and benefits of education access can live on forever."

Regent Ryder Diggs thanked the administration, "for this budget and their responsiveness as we have been looking at the data, and for their consideration of our views and opinions. In my mind, it is paramount that we, as part of the leadership of this university, maintain our focus on academic success while also improving affordability and access for bright hard-working Michigan students. In order to accomplish this, I think that we must be bold, and I think this budget is a bold budget. It's bold because of the GBG in which over half the families of Michigan can now send their children to UM with free tuition. It is unbelievable. It is amazing. In addition, families that make up to \$125,000/year will get financial aid to help pay for their child's education. This piece makes UM among the best values in our state. Additionally, this budget leverages the generosity of our donors to enable more students to attend UM without the burden of student debt. I appreciate that and I want to give a special thanks to the members of this extended Michigan family. This budget also continues to challenge the University to cut costs, and that has been something that many regents state year after year. Cut costs and find efficiencies wherever possible. This will allow us to improve our education. This budget will allow us to be able to hire additional faculty, and to further lower the student/faculty ratio. We will be able to increase

experiential learning, which many students wouldn't have without the different pieces in this budget. All of these things require collaboration on the part of the entire university community to achieve success. I am confident that all of us will be able to work together to achieve success in the coming year, and in the years to come. These aren't easy things, but academic excellence, affordability and access build a strong foundation for our students, faculty and alums and they are the different pieces that will allow us to continue to be the leaders and best."

Regent Richner thanked the president and provost for their exceptionally hard work. He said, "Every budget comes down to trade-offs and compromises and I thank you for putting in the effort, soliciting our input, and addressing our concerns."

Regent Bernstein, said "I believe that a budget is about more than dollars and cents. It's a moral document. It's an expression of our hopes, aspirations and priorities. I think this budget, with the GBG in particular, does just that. The GBG is a big win for Michigan families that want a better future, and it honors students who have worked hard to achieve their dreams. The GBG means four years of free college tuition for half the families in Michigan. These families pay no tuition. Zero. In short, we are doing the job that Lansing and Washington have failed to do. Today we honor our promise to make college more affordable for families that need the most help. And we are doing this without taking away any needs based financial aid from any family. In fact, many in-state students from families earning up to \$125,000/year are awarded scholarships and grants that pay half their tuition. It's also worth noting that the net tuition for families in every category below \$125,000 has gone down over the last ten years. This

is, and I don't think it's an exaggeration, a transformative moment for this University, and our state. Our nation is watching us, and I could not be more proud."

Regen Behm associated himself with Regent Richner's comments and said, "the GBG is extremely bold, and I am excited to vote for this budget."

President Schlissel said, "From the perspective of a father of four, I think about a seventh grader in Ypsilanti or Detroit or Grand Rapids whose mom or dad can say work hard, do well in school, you can go to the UM. There are a lot of folks now who can't really say that because they don't know if they can afford it. Now there is a whole rising generation in our state that can aspire toward this great university. I'm extremely, extremely proud of that."

A vote was called with Regents Behm, Bernstein, Ilitch, Richner, Ryder Diggs, Weiser and White in favor, and Regent Newman opposed.

2017-2018 University Housing Residence hall and Northwood Community Apartment Rates

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved the 2017-2018 University Housing residence hall and Northwood Community Apartment rates.

2017-2018 Fee Assessments for Central Student Government (CSG), Student Legal Services (SLS), and School/College Governments

On a motion by Regent White, seconded by Regent Ilitch, the regents unanimously approved the 2017-2018 fee assessments for Central Student Government, Student Legal Services, and school/college governments.

2017-2018 University Health Service Fee

On a motion by Regent White, seconded by Regent Newman, the regents unanimously approved the 2017-2018 University Health Service fee.

Proposed Flint Campus FY 2017-2018 General Fund Operating Budget, Student Tuition and Fee Rates, and Residence Hall Rates

Chancellor Borrego recommended a 4.1% increase in in-state tuition. She said that 12.7% of that increase will go to financial aid and to support and expand opportunities for paid internships and travel abroad. Flint residence hall rates are the least expensive in the state, and the proposed budget calls for a 5% increase.

Flint Campus FY 2017-2018 General Fund Operating Budget, Student Tuition and Fee Rates

On a motion by Regent White, seconded by Regent Ilitch, the regents unanimously approved the Flint campus FY 2017-2018 general fund operating budget, student tuition and fee rates.

Flint Campus 2017-2018 Residence Hall Rates

On a motion by Regent White, seconded by Regent Ilitch, the regents unanimously approved the 2017-2018 UM-Flint residence hall rates.

Proposed Dearborn Campus FY 2017-2018 General Fund Operating Budget, Student Tuition and Fee Rates

Chancellor Little said that enrollment growth is one of the priorities, along with academic excellence and affordability and he recommended an increase of 3.7% for in-state tuition and a 1.8% increase for non-resident students.

Dearborn Campus FY 2017-2018 General Fund Operating Budget, Student Tuition and Fee Rates

On a motion by Regent Weiser, seconded by Regent White, the regents unanimously approved the Dearborn campus FY 2017-2018 general fund operating budget, student tuition and fee rates.

Proposed FY 2018 Clinical Enterprise Operating Budget (UMHS/UM Health) and Michigan Health Corporation Business Plan

Dr. David Spahlinger, president of the University of Michigan Hospitals and Health Centers and the University of Michigan Medical Group, outlined priorities, including becoming the provider of choice, optimizing quality and safety in patient care, and continued success in education and research. He reported on accomplishments such as: the partnership with Metro Health; expanded facilities and improved access with new facilities at the NCRC, in Brighton, and West Ann Arbor; a number of external honors; and the achievement of magnet status bestowed by the American Nurses Education Center.

The proposed budget supports the ongoing plan for continued focus on quality of care consistent with strategic financial plan. This budget includes high aspirations along with flexibility during this time of legislative and regulatory uncertainty.

FY 2018 Clinical Enterprise Operating Budget (UMSH/UM Health) and Michigan Health Corporation Business Plan

On a motion by Regent White, seconded by Regent Richner, the regents unanimously approved the FY2018 Clinical Enterprise Operating Budget (UMSH/UM Health) and Michigan Health Corporation Business Plan.

FY 2018 University of Michigan Athletic Department Operating Budget

Athletic Director Warde Manuel presented the FY 2018 University of Michigan Athletic Department operating budget. He highlighted the accomplishments of UM

student athletes and coaches. He said the current budget year will end with a surplus of \$2.4M due to higher than anticipated conference distribution and licensing revenue. He is projecting a \$2M surplus for the coming year.

President Schlissel complimented his efforts. Regent Newman noted that UM is one of the few universities with 100% of the cost of all athletics programs covered by the department, and they also contribute funds to the university budget. No taxpayer dollars are included in the athletic budget. It is a self-sustaining department.

Revenue and Expenditure Operating Budgets for FY 2017-2018

Executive Vice President Hegarty said the final vote is for the total budget and includes all three campuses.

On a motion by Regent White, seconded by Regent Ryder Diggs, the regents unanimously approved the revenue and expenditure operating budgets for FY 2017-2018.

Consent Agenda

Minutes. Vice President Churchill submitted for approval the minutes of the meeting of May 18, 2017.

Reports. Executive Vice President Hegarty submitted the Investment Report as of May 31, 2017, the Plant Extension Report, and the University Human Resources Report. He noted that negotiations with the House Officers Association has reached a tentative agreement.

Litigation Report. Vice President Lynch submitted the Litigation Report.

Research Report. Vice President Hu submitted the Report of Projects Established, July 1, 2016 – May 31, 2017.

University of Michigan Health System. Executive Vice President Runge had no report.

Student Life. Vice President Harper thanked Loren Rullman, associate vice president for student affairs, who is leaving the University, for his ten years of dedicated service.

University of Michigan-Dearborn. Chancellor Little had no report.

University of Michigan-Flint. Chancellor Borrego reported on two student trips abroad. Many first-generation students went to Germany where they worked to expand the partnerships and internship programs for faculty and students. Nursing students and faculty went to Nairobi, Kenya where they provided some much-needed health services.

Central Student Government Report. President Anushka Sarkar reported that voter registration, affordable housing and fostering a stronger relationship with the Ann Arbor City Council are priority issues for the coming year.

She said that Central Student Government provided \$521,000 to student organizations last year to support and empower students on campus. She also applauded the GBG as an outstanding opportunity to address barriers for low income students.

Voluntary Support. Vice President May submitted the report on voluntary support for May 31, 2017. He brought forth a supplement item for the endowment and

naming of the David and Meredith Kaplan Men's Basketball Head Coach. He thanked Warde Manuel for his contribution to this gift, and he thanked the Kaplan's who have contributed to the university for two decades in a variety of roles.

Personnel Actions/Personnel Reports. Executive Vice President Runge brought forward a supplemental appointment of Mark Pearlman, M.D., as interim chair, Department of Obstetrics and gynecology in the Medical School.

Interim Provost Courant presented a number of personnel actions and reports and also brought forward three supplemental items: Melody L. Racine, interim dean, School of Music, Theater & Dance effective August 16, 2017; Michael S. Barr, dean, The Gerald R. Ford School of Public Policy, effective August 1, 2017; and Jonathan T. Overpeck, dean, School of Environment and Sustainability, effective August 14, 2017.

President Schlissel thanked Interim Provost Courant for the terrific recruiting work. He said, "I want to take a moment to discuss one of them, because his appointment aligns closely with a high priority of many members of our community at the University of Michigan, and that is environmental sustainability. The recommendation to appoint Jonathan Overpeck as dean will give our School for Environment and Sustainability a great start when it is officially launched on July 1st." Dr. Overpeck is a leading researcher in climate change, has published more than 200 works in climate and environmental sciences, and has served as a coordinating lead author for the Nobel Peace Prize-winning Intergovernmental Panel on Climate Change Fourth Assessment in 2007 with Rosina Bierbaum, a faculty member and former dean of the School of Natural Resources and Environment."

President Schlissel noted that the Nobel committee awarded the 2007 prize to the panel and to Al Gore, “for their efforts to build up and disseminate greater knowledge about man-made climate change, and to lay the foundations for the measures that are needed to counteract such change. I am proud that the University of Michigan is taking action to address the real-world challenges of climate change and sustainability. We’ve been doing this for many years. Our extensive work is guided by a principle that was set forth by my predecessor, President Coleman, and one that I wholeheartedly endorse. We will make our greatest difference by leveraging the talent and commitment of an academic community of more than 80,000 students, faculty and staff. This commitment includes research, education and campus operations, working in tandem and building off one another to magnify the power of our impact. Within the last year alone, we have announced a number of advancements in these areas: the reduction of energy consumption in general fund buildings by 10.0 percent during the 2016 fiscal year; the launch of the Planet Blue Renewable Energy Demonstration Project to reduce our greenhouse gas emissions; and the approval of a new natural gas turbine at the Central Power Plant that is expected to reduce greenhouse gas emissions by a level equivalent to the amount of energy used by 10,000 homes each year.

“The UM Energy Institute is developing an initiative called Beyond Carbon Neutral. It combines the expertise of 60 faculty members to develop inventive proposals around the different aspects of carbon dioxide reduction. This takes an important step beyond emissions reductions, as the research seeks ways to remove carbon from the atmosphere. Beyond Carbon Neutral’s activities fall into three overlapping areas: the biosphere, technology and human systems. UM faculty have also

provided research that is helping communities around the Great Lakes and across the world to make policy decisions to deal with climate change.

“I believe that addressing the threat of climate change is one of the great generational challenges facing our current and future students. As debate over our nation’s response to climate change continues through the political process, we remain steadfast in our commitment to tackle that threat head on through measureable goals and a deep commitment to impactful research and education.”

Retirement Memoirs. Vice President Churchill submitted 11 faculty retirement memoirs.

Memorials. No deaths of active faculty members were reported to the regents this month.

Degrees. Interim Provost Courant presented the April 2017 degrees lists.

Approval of Consent Agenda. On a motion by Regent White, seconded by Regent Ilitch, the regents unanimously approved the consent agenda including the supplemental items.

Alternative and Absolute Return Commitments

Executive Vice President Hegarty reported on the follow-on commitments of \$25 million to Bain Capital Life Science Fund, L.P.; \$30 million to Denham Oil & Gas Fund, L.P.; and \$5 million to Four Rivers Resources Co-Invest, L.P.

Absolute Return Investment

On a motion by Regent White, seconded by Regent Richner, the regents unanimously approved an investment of \$80 million to HighVista Strategies, from the University's Long Term Portfolio.

Planned Uses of Income from the Julian A. Wolfson and the Marguerite Wolfson Endowment Funds for the fiscal year 2017-18

On a motion by Regent White, seconded by Regent Richner, the regents unanimously approved the uses of income of the Wolfson Endowment Funds, and the continued use of the Wolfson Reserves.

State Building Authority Financing of the University of Michigan Project

On a motion by Regent White, seconded by Regent Richner, the regents approved a resolution for the conveyance of the project, and authorize the appropriate officers to execute the quitclaim deed for the conveyance of the property back to the University, and any other documentation required for the conveyance of the project back to the University. (INSERT RESOLUTION IN PRECEEDINGS)

Thomas Henry Simpson Memorial Institute for Medical Research Infrastructure Improvements

On a motion by Regent White, seconded by Regent Richner, the regents approved the Thomas Henry Simpson Memorial Institute replace infrastructure improvements project as described, and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Forest Avenue Switching Station Upgrades

On a motion by Regent White, seconded by Regent Richner, the regents approved the Forest Avenue switching station upgrades project as described and

authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Michigan Medicine East Mechanical Building Cooling Tower Replacement

On a motion by Regent Richner, seconded by Regent White, the regents unanimously approved the Michigan Medicine East mechanical building cooling tower replacement project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Michigan Medicine University Hospital Operating Room Air Handling Unit Upgrades

On a motion by Regent Richner, seconded by Regent White, the regents unanimously approved the Michigan Medicine University Hospital operating room air handling unit upgrades project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Michigan Medicine 300 North Ingalls Building Roof Replacement

On a motion by Regent White, seconded by Regent Richner, the regents unanimously approved the Michigan Medicine 200 North Ingalls Building roof replacement project as described and authorized issuing the project for bids and awarding construction contracts provided that bids are within the approved budget.

Conflicts of Interest Items

On a motion by Regent White, seconded by Regent Bernstein, the regents unanimously approved the conflict of interest items that fall under the State of

Michigan Conflict of Interest Statute. The following information is provided in compliance with statutory requirements:

Authorization for the University of Michigan to Enter into Lease Agreements with Two Venture Accelerator Firms Located at the North Campus Research Complex

An agreement to enter into lease agreements with two venture accelerator firms located at the North Campus Research Complex was approved.

1. Parties to the agreement are the Regents of the University of Michigan, MoxyTech and Opsidio, LLC.
2. The service to be provided is the lease of space in the North Campus Research Complex Venture Accelerator located at 1600 Huron Parkway, Ann Arbor, Michigan with access to common area space within the building. The lease durations including all options for renewal are outlined in the spreadsheet. The lease will use the standard University of Michigan Venture Accelerator lease template. The tenant companies will pay the rates as stipulated in the attached spreadsheet for the current term and option years as indicated. The tenant companies will be responsible for providing monthly updates concerning their business progress to the University of Michigan's Office of Technology Transfer, and will have access to Office of Technology Transfer personnel for advice concerning obtaining technology assessment, business consulting, technical assistance, capital raising, or other business services.
3. The pecuniary interest arises from the fact that University of Michigan employees Alexandre DaSilva, Steven Kunkel, and Nicholas Lukacs are owners and/or officers of the tenant companies.

Authorization for the University to transact with Aurily, LLC

An agreement with Aurily, LLC to provide two wellness workshops with handouts for faculty and staff was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Residential College and Aurily, LLC.
2. The agreement is to provide two wellness workshops for faculty and staff at a total cost of \$200. Aurily, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Robin Goldberg is the owner of Aurily, LLC.

Authorization for the University to transact with Roberts and Limbrick Enterprises, LLC

An agreement with Roberts and Limbrick Enterprises, LLC to plan and facilitate the professional development workshops for the 2017 Summer Engineering Academy programs was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its College of Engineering and Roberts and Limbrick Enterprises, LLC.
2. The agreement is to plan and facilitate the professional development workshops for the 2017 Summer Engineering Academy programs. The total cost is not to exceed \$9,200. Roberts and Limbrick Enterprises, LLC will be supplying all the necessary resources and personnel to fulfill this contract. The remaining base contract terms and conditions are typical to those used in Procurement Services' standard templates for other similar contracts entered into by the regents.
3. The pecuniary interest arises from the fact that University of Michigan employee Byron Roberts is a partner of Roberts and Limbrick Enterprises, LLC.

Research Agreement between the University of Michigan and Sarcoma Alliance for Research Through Collaboration

A research agreement with Sarcoma Alliance for Research Through Collaboration entitled "SARC028: A Phase II Study of the Anti-PD1 Antibody Pembrolizumab (MK-3475) in Patients with Advanced Sarcomas" (ORSP #17-PAF07440) to provide therapy with pembrolizumab to additional patients with advanced sarcomas was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research Through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately three (3) years. The amount of funding support will not exceed \$73,750. Since projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research Through Collaboration.

Research Agreement between the University of Michigan and Sarcoma Alliance for Research Through Collaboration

A research agreement with Sarcoma Alliance for Research Through Collaboration entitled “A Phase II Randomized Controlled Trial of Neoadjuvant Pembrolizumab with Radiotherapy and Adjuvant Pembrolizumab in Patients with High-Risk, Localized Soft Tissue Sarcoma of the Extremity” (ORSP #17-PAF06615) to provide therapy with pembrolizumab and radiotherapy to patients with soft tissue sarcomas was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Sarcoma Alliance for Research Through Collaboration.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately seven (7) years. The amount of funding support will not exceed \$93,650. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.
3. The pecuniary interest arises from the fact that University of Michigan employee Denise Reinke is the president and chief executive officer of Sarcoma Alliance for Research Through Collaboration.

Material Transfer and Data Use Agreement between the University of Michigan and Eli Lilly and Company

A material transfer and data use agreement with Eli Lilly and Company entitled “Biosamples and data transfer for ulcerative colitis subjects” (ORSP #17-UFA02917) was approved.

1. Parties to the agreement are the Regents of the University of Michigan, its Department of Internal Medicine and Eli Lilly and Company.
2. The terms of the agreement conform to University policy. The period of performance for the project is approximately one (1) year. The amount of funding support will not exceed \$300. Since research projects are often amended, this agreement includes provisions for changes in time and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

3. The pecuniary interest arises from the fact that University of Michigan employee Dr. Marschall Runge is a paid member of the Board of Directors of Eli Lilly and Company.

Henry Russel Lecturer and Henry Russel Awards

President Schlissel again congratulated the award recipients.

Approval of Academic Calendars for 2018-2019 and 2019-2020 for the University of Michigan-Dearborn

On a motion by Regent White, seconded by Regent Richner, the regents approved the academic calendars for 2018-19 and 2019-20 for the UM-Dearborn campus.

Revisions to the Board of Regents' Bylaws Section 11.50 and 11.215

On a motion by Regent White, seconded by Regent Richner, the regents approved the revision to the Board of Regents' Bylaws as recommended.

Public Comment

The regents heard public comments from Jennifer Fletcher, citizen, on UM continuing to be the leaders in overcoming diabetes.

Adjournment

The meeting was adjourned at 5:01 p.m. The next meeting will take place on July 20, 2017.