

MINUTES OF THE SPECIAL MEETING
OF THE
MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES

June 25, 1991

The special meeting of the Board of Trustees was called to order by President John DiBiaggio at 10:30 a.m. in the Governor's Room, Renaissance Center, Detroit, Michigan.

Trustees present were: Dolores M. Cook, Dean Pridgeon, Melanie Reinhold, Thomas H. Reed, Barbara J. Sawyer, John D. Shingleton, and Robert E. Weiss.

Trustee absent: Joel Ferguson

University officers present included: President John DiBiaggio, Secretary Marylee Davis, Vice Presidents Richard Meyer and Gordon Guyer.

1. On a motion by Ms. Cook, supported by Ms. Sawyer, **THE BOARD VOTED to approve** the proposed agenda to accept a gift of \$20 million from Mr. Eli Broad.

Approval of
acceptance of gift
from Mr. Eli Broad

President DiBiaggio discussed the proposed gift, noting that Mr. Eli Broad is one of the most distinguished and accomplished graduates of the University and that this example of private support would enhance the quality of Michigan State University. He further elaborated on the \$160 million goal of the five-year Capital Campaign, saying that with this gift the campaign would be able to exceed its goal within three years. Dr. DiBiaggio said that shortly the University would be announcing an increase in the goal and that goal was expected to be realized within five years.

Dr. DiBiaggio then turned the meeting over to Chairperson Thomas Reed who suggested that the Chairperson of the Board's University Relations Committee, Trustee Dolores Cook, present the Resolution for the Eli and Edythe Broad Charitable Gift.

2. On a motion by Ms. Cook, supported by Mr. Reed, **THE BOARD VOTED to accept** the following resolution.

Resolution to
rename College of
Business "The Eli
Broad College of
Business" and "The
Eli Broad Graduate
School of Management"

WHEREAS, Eli and Edythe Broad have offered to make a gift to Michigan State University which would result in the eventual receipt by the University of approximately \$20 million, to be used to achieve excellence in graduate business studies; and

WHEREAS, the President recommends that the Board of Trustees rename the College of Business "The Eli Broad College of Business" and rename the Graduate School of Business Administration "The Eli Broad Graduate School of Management" in perpetuity; and

WHEREAS, The University Advisory Committee on the Naming of Buildings and Facilities supports the recommendation of the President; and

WHEREAS, the Board of Trustees of Michigan State University wishes to memorialize the gratitude of the University community for the generosity of the Broads and finds it appropriate to name the University's College of Business and Graduate School of Business Administration after Mr. Broad, in perpetuity, as determined after consultation with the Broads to be in accord with their preference;

NOW THEREFORE, BE IT RESOLVED, that the Michigan State University College of Business and Graduate School of Business Administration be and hereby are renamed, respectively, The Eli Broad College of Business and The Eli Broad Graduate School of Management;


RESOLVED, that Michigan State University, through the actions of the Board of Trustees, enter into the Charitable Gift Agreement with the Broads with respect to their gift, committing the University to continue the use of the names "The Eli Broad College of Business" and "The Eli Broad Graduate School of Management" in perpetuity and agreeing to other terms and conditions set forth in the form of the Charitable Gift Agreement;

RESOLVED, that the President of the University and the Secretary of the Board of Trustees be and hereby are authorized to sign the Charitable Gift Agreement;

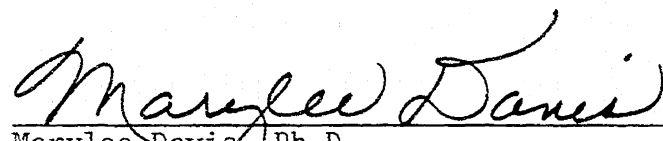
RESOLVED, that the officers be and hereby are authorized to implement and comply with the terms of the agreement and to do any and all things necessary and appropriate to effectuate the purposes and intent of this Resolution.

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3. On a motion by Mr. Reed, supported by Ms. Sawyer, **THE BOARD VOTED** to adjourn the meeting at 10:43 a.m.



John DiBiaggio
President



Marylee Davis, Ph.D.
Secretary