

LSU BOARD OF SUPERVISORS MEETING

University Administration Building Board Room

Louisiana State University

3810 W. Lakeshore Drive, Baton Rouge, LA 70808

Thursday, December 5, 2019 | Time: 1:00 p.m. CT

- I. Call to Order and Roll Call
- II. Invocation and Pledge of Allegiance
- III. Public Comment
- IV. Presentation for Boyd Professor Gabriela González
- V. Committee Meetings
 - A. Academic & Research Committee
 1. Discussion of Changes in ACT Test Administration and Scoring
 2. Request from LSU A&M to Establish a Master of Science in Financial Economics
 3. Request from LSU A&M to Establish the Master of Science in Sport Management
 4. Request from LSU A&M to Establish a Post-baccalaureate Certificate in Facilities Management
 5. Request from LSU Health Sciences Center – New Orleans to Establish the Department of Interdisciplinary Oncology
 6. Request from LSU A&M to Establish the Teacher Preparation Pathway for Early Childhood Education – Birth to Kindergarten and a Name Change for the Early Childhood Education Curriculum
 7. CONSENT AGENDA
 - a. Request from LSU A&M for Continued Approval of the Center for Internal Audit
 - b. Request from LSU A&M for Continued Approval of the Center for Rotating Machinery
 - c. Request from LSU A&M for Continued Approval of the George W. and Jean H. Pugh Institute for Justice
 - d. Request from LSU A&M to Establish LSU STEM Pathway Tuition Support Scholarship and the Cain Center Summer Institute Tuition Support Scholarship
 - e. Request from LSU A&M to Name Two Areas within LSU Athletic Facilities
 - f. Request from LSU A&M to Name the Richard T. Hedley Gate at Tiger Stadium
 - g. Request from LSU A&M To Re-Name the LSU AgCenter Research Station to the Doyle Chambers Central Research Station
 - h. Request from LSU Eunice to Establish the Lafayette Surgical Specialty Hospital Endowed Two-Year Student Workforce Scholarship
 - i. Request from LSU A&M to Change the Name of a BoR Endowed Scholarship
 - j. Recommendations to Establish 2020 Degree Conferral Dates for Online Degree Programs
 - k. Recommendations to Approve Conferral of Degrees at the 2019 Fall Commencement Exercises
 - B. Finance Committee
 1. Request from Louisiana State University of Alexandria to Authorize Institutional Scholarships

- C. Property & Facilities
 - 1. Request from LSU A&M to Enter into a Lease Agreement with the LSU Research Foundation for Space within the Louisiana Emerging Technology Center
 - 2. Request from LSU Agricultural Center to Approve a Lease of Property for Agriculture Production Iberia Research Station, Iberia Parish Jeanerette, Louisiana
 - 3. Request from LSU AgCenter to Lease Land at the Pecan Research Station
- D. Audit Committee (*Noon CT, Board Conference Room 104A*)
 - 1. Presentation on IT Security
 - 2. Revised FY 2020 Audit Plan to Include IT Governance Audit
 - 3. FY 2020 1st Quarter Audit Summary
- VI. Reconvene Board Meeting
- VII. Approval of Meeting Minutes
 - A. Approval of the Minutes for the October 22, 2019 Property & Facilities Committee Meeting
 - B. Approval of the Minutes for the October 25, 2019 Meeting of the Board
- VIII. Personnel Actions Requiring Board Approval
- IX. Reports from Council of Staff Advisors and Council of Faculty Advisors
- X. President's Report
- XI. Reports to the Board
 - A. 1st Quarter Informational Board Report
 - B. FY 2019-2020 1st Quarter LSU Investment Report
- XII. Committee Reports
- XIII. Chair's Report
- XIV. Adjournment

LSU BOARD OF SUPERVISORS AUDIT COMMITTEE MEETING

University Administration Building | Board Conference Room 104A

3810 W Lakeshore Drive, Baton Rouge, LA 70808

Thursday, December 5, 2019 | Noon CT

1. Presentation on IT Security
2. Revised FY 2020 Audit Plan to Include IT Governance Audit
3. FY 2020 1st Quarter Audit Summary



Board of Supervisors

SECTION A

ACADEMIC & RESEARCH COMMITTEE



Request from LSU A&M to Establish a Master of Science in Financial Economics

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU A&M is requesting approval to establish a Master of Science in Financial Economics. The Letter of Intent was sent to the Board of Regents on June 3, 2019, and statewide Chief Academic Officers have reviewed the Letter of Intent, resulting in positive feedback. At the August 28, 2019 Board of Regents meeting, the Board approved a pilot letter of intent waiver process. This pilot eliminates the duplicative letter of intent and program proposal steps of the approval process into one comprehensive step, saving time and resources for the Louisiana campuses. Since the intent of the proposed program is to merge two existing programs on campus, the BoR staff believe this program should move forward in this pilot process and waive Regents-approval of the Letter of Intent.

The proposed MS will be jointly offered by the Departments of Economics and Finance at LSU. Essentially, this request is a merger of the current MS in Finance with the current MS in Economics. The proposed program will provide more structure than the current graduate programs in Economics and Finance and better reflect the more recent emphasis the departments are placing on analytical skills and applications in the disciplines. It will prepare students for a wide variety of finance and economics occupations including financial analysts, credit analysts, commercial banking, investment banking, economic analysts, and commercial real estate with a wide variety of potential employers in Louisiana, the region, and beyond. The goal is for students graduating in this program to have better financial economics training, better practical job skills, and consequently better employment prospects.

The 36-credit hour, non-thesis program is meant to have broad appeal to students interested in Finance and/or Economics and is designed to be completed in a single academic year (10-months). The curriculum includes eight required core courses: five in Finance and three in Economics. The remaining four elective courses can be used to tailor the degree to individual student interests.

The Louisiana Workforce Commission (LWC) for the Department of Labor of the State of Louisiana reports 56,309 people were employed in Finance and Economics occupations in Louisiana during 2017 and an additional 30,789 Louisianans employed in real estate professions. Additionally, in their most recent Louisiana Job Vacancy Survey (2015), LWC estimates a need for another 1,800 people in financial occupations in Louisiana. Similarly, the Bureau of Labor Statistics (BLS) reports that during 2016-2026, financial occupations are expected to grow much faster than the national average – the number of financial analysts is expected to grow 10.9% faster than the national average, and the number of financial management positions are expected to grow 18.7% faster than average. Financial managers in Louisiana have an average pay of \$30.96-33.90/hour or \$59,758 annually. Finally, the LWC has given finance occupations a 5-star rating for future employment outlook. Hence, there is a clear need to train more financial and economics professionals within the state.

There are no other Master of Science in Financial Economics programs in Louisiana, but there are currently three Master of Science in Finance (MSF) programs in the state (LSU, Tulane and University of New Orleans) and three Master of Business Administration programs with a Finance concentration (Louisiana Tech University, University of New Orleans and University of Louisiana at Lafayette). Replacing the MSF and MSE programs with the proposed program will not result in duplication of resources in the state and will actually reduce duplication or overlap of resources both within LSU and within the state of Louisiana as a whole.

Students

The MSFE program is designed to be relatively small (approximately 30 students) initially. The combined, long-run average number of students in both the current MSF and MSE is approximately 30 students; thus, the departments are confident the program will attract enough students to keep approximately 30 students in the program annually. The program does expect to grow over time. Although it is expected that LSU undergraduates will continue to be the primary feeder to the MSFE program, the updated curriculum will attract students interested in a rigorous training in financial economics from across the region.

Furthermore, as the program entails a more qualitative and STEM focus than the current degrees, utilizing quantitative training in FRED, Bloomberg, FactSet, Morningstar Direct, or other “real-world” database, the CIP code affiliated with the degree will attract more international students than before. The updated curriculum would qualify for CIP code 45.0603, a recognized STEM designation allowing international students to qualify for an OPT extension – a key benefit to attracting qualified international students. Tulane University offers a Master of Science in Finance with a STEM designation that attracts more than 200 foreign students annually.

3. Review of Business Plan

The proposed MSFE program will be jointly administered by the Departments of Economics and Finance within the College of Business. It will be formally housed in the Department of Finance. A Memorandum of Agreement (MOU) has been created between the two departments detailing the necessary resources to be offered by each unit for the program. In recent years, both the MSF program and the MSE program have had issues with low enrollment. The low enrollment numbers combined with the relative lack of structure in MSF resulted in large numbers of

elective courses being offered each semester, and consequently many of these elective sections had difficulty attracting the minimum number of students. The effective merger of the MSF and MSE programs to form the MSFE will result in an immediate gain in the number of students, while the additional structure results in larger number of students being spread across a fewer number of class sections. This should eliminate any low enrollment issues for the eight required core courses and significantly mitigate the low enrollment issues for elective courses. We expect larger enrollments in the MSFE program combined with a more structured program to result in more efficient use of faculty and university resources.

Additionally, as this is a merger, no additional faculty, resources, or costs will be necessary.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Board of Regents Program Proposal and budget forms

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Master of Science in Financial Economics at LSU A&M, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M to Establish the Master of Science in Sport Management

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU A&M is requesting approval to establish the Master of Science in Sport Management. The Letter of Intent was approved by the Board of Regents on February 27, 2019. The program will enable LSU to be a regional and national leader in the education and development of graduate students toward service in the sport industry through a critical examination of both practical and academic applications of management principles.

The master's program in Sport Management emerged as a specialization in the M.S. in Kinesiology around 1998 and became an online option in fall 2015. LSU Online does not offer the entire M.S. in Kinesiology degree online, only the specialization in Sport Management. Enrollment in both programs, online and on-campus, are acceptable; however, there has been a decrease in the last few years, which can be attributed to a significant number of job postings in the sport industry requiring a sport management degree, not a kinesiology degree. Several of our peer institutions currently offer a standalone MS in Sport Management program.

Graduates of LSU's existing online MS in Kinesiology with a specialization in Sport Management are successful getting jobs. Recent graduates of the program have secured jobs at LSU in the athletic department and at the Tiger Athletic Foundation. Outside the university, students have obtained jobs at other athletic departments in higher and secondary education. Professional sport organizations have also been a major location for recent graduates. Sport management is a multi-disciplinary field that leads to employment in varied sectors including marketing, event management, sales, law, and accounting. Some recent graduates have also gone on to secure law degrees and PhDs after leaving LSU.

LSU will offer the degree both online and on-campus with coursework that addresses the Commission on Sport Management Accreditation (COSMA) standards and educational requirements. The program only offers a non-thesis track, comprised of 36 credit hours

The State of Louisiana is a paradise for sports travel, and the proposed program is essential for

strengthening the ability to develop and manage sport events and facilities while increasing the economic impact of the sport industry throughout the state. As the sport industry – not just in Louisiana, but in the entire nation – continues its growth, there is an increased demand for the development of competent and properly trained sports managers. The MS in Sport Management prepares students to be athletic directors, general managers, gym or fitness studio owners, or any other type of leader within sports. Management careers, according to the Louisiana Workforce Commission, are five star careers and are expected to grow by 11% by 2026 in Louisiana. Salaries range from \$50,128 to \$190,000. Without the proposed name change, students who require specific designations on their diploma, will continue to enroll in other institutions outside of Louisiana.

Students

While recent application and enrollment numbers are robust, we forecast incremental growth to the sport management program within the School of Kinesiology. The sport management specialization continues to be one of the larger graduate units within the School, and the online-only program continues to show growth. However, there has been some difficulty in recruiting and attracting students to the graduate program as of late. Current enrollment (AY 2018-19) in the on-campus program is currently 28 students, while the online program has increased to 43 students since fall 2015. With the approval of the proposed program, essentially a name change, we expect enrollments to increase. Projected enrollments for both the online and traditional program fall in line with natural growth of the existing programs with 25-30 students enrolling in the traditional program with 45 enrolled in the online format. This will then expand to 35-45 to 55 students in Year 5, respectively. The number of graduates by Year 3 will exceed program thresholds with 15-20 in the traditional program and 20-25 online.

3. Review of Business Plan

Dr. Chad Seifried will oversee the proposed program under the direction of the School of Kinesiology within the College of Human Sciences and Education. Since the program is currently offered as a specialization within the MS in Kinesiology, no additional costs are expected and no reallocation of funds will be needed. Furthermore, the online degree program is self-generated and expenses for that program are supported by the financial model for online programs at LSU.

The Sport Management program at LSU has been accredited by the Commission on Sport Management Accreditation (COSMA) since September 2017. On February 18, 2019, COSMA approved the proposed name change and establishment of a stand-alone degree.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Board of Regents Program Proposal and budget forms

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Master of Science in Sport Management at LSU A&M, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M to Establish a Post-baccalaureate Certificate in Facilities Management

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU A&M is requesting approval to establish a Post-baccalaureate Certificate in Facilities Management (FM). Facilities management is an interdisciplinary business function of coordinating supply and demand of facilities and services within public and private organizations. Essentially, facilities management is the practice of coordinating the physical workplace with the people and work of the organization, integrating principles of business administration, architecture, and the behavioral and engineering sciences. FM professionals routinely take part in construction projects and in varied workspace management projects; they facilitate sustainable life-cycle solutions for buildings, new ways of working initiatives, and business services innovation.

Facilities management began in America with the Herman Miller Research Corporation during the 1970s integrating the physical world (place), virtual world (process), and mental world (people). The first FM degrees were offered at Cornell University and at Grand Valley State College in Michigan. Since then, the academic discipline has been embraced by the European countries with 50 universities and research institutions in the EUROFM (European Facility Management Network) participating in some form of FM degree programming. The FM market is the largest business services market in Europe, with an estimated value of \$708 billion, or 5%-8% of GDP dependent on the country.

This program will be offered 100% online and will prepare career change graduate students (especially those in architecture and business), qualified military personnel, and individuals with several years of industrial facility operations/maintenance experience for managerial positions within the industry. This program will also lead interested students into the Master of Science in Construction Management, with four courses being transferrable between programs. The total curricular hours of the PBC are 18 credit hours concentrating on building installations, construction contracting, professional trends in FM, human and environmental factors, energy performance audits, and financial analysis for FM. This program will be the first of its kind in Louisiana. Currently, there are two universities in the surrounding region that offer degree

programs in FM: Georgia Institute of Technology and Texas A&M.

The gulf coast holds the largest number of petro-chemical plants in the world, and the industrial sector is virtually untapped as it relates to FM education. The median annual FM salary is \$93,799 with a range of \$79,925 -\$112,024. A market analysis indicated 141,416 firms and 71,280 job postings list FM skills at the top of employment eligibility requirements.

Students

Based on industry interest, enrollments at similar institutions with FM programming, and student inquiries around the nation, initial enrollment is estimated between 10-20 students with a growth of 10-15 every year. By year 5, enrollment should total 40-60 students. Since the program will be offered 100% online, it will attract military veterans or veterans in the field who can take advantage of the program while being deployed, business or architecture majors as they begin a career change process, and professionals in various city municipalities, government agencies, large institutions, property management, and capital facility owners/supervisors of petro-chemical plants.

3. Review of Business Plan

The program will be administered by the Bert S. Turner Department of Construction Management, which has seven administrative staff that share responsibilities over all construction-focused programs. This includes a business manager, an operations manager, a program administrator, a grants accountant, an undergraduate coordinator, graduate coordinator, and an online program coordinator. The department also has 15 full-time and adjunct faculty to help organize and teach the program. No additional costs related to building space and equipment is needed. Revenue will exceed the costs for the anticipated future.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Board of Regents Certificate Proposal and budget forms

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Post-baccalaureate Certificate in Facilities Management at LSU A&M, subject to approval by the Louisiana Board of Regents.



**Request from LSU Health Sciences Center- New Orleans to
Establish a Department of Interdisciplinary Oncology in the
School of Medicine**

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

LSU Health Sciences Center in New Orleans requests approval to establish a new Department of Interdisciplinary Oncology (DIO) in the School of Medicine. The formation of this new DIO will allow LSU Health to optimize the administrative organization of its cancer-related faculty, currently housed in multiple different departments, and to better align the academic mission of these faculty with their work as members of the Stanley S. Scott Cancer Center (Cancer Center).

As cancer research becomes more interdisciplinary, the proposed new DIO will be crucial to sustain and enhance a core of innovative basic and translational scientists who intensively and exclusively focus on cancer research, treatment, and care. The proposed new DIO will gather current faculty across the campus into a single academic unit and will help attract highly competitive and well-established national and international investigators to LSU Health as the academic component of the Cancer Center. This new academic departmental structure does not require the addition of any significant resources or faculty now but is, rather, a strategic administrative reorganization that coalesces researchers with aligned interest in cancer and better positions LSU Health to strategically grow its comprehensive approach to cancer research, education and care.

Establishing the DIO also will allow the Cancer Center to expand and improve community outreach programs such as the Louisiana Tumor Registry (LA-TR), the state Breast and Cervical Cancer Prevention program, and the National Cancer Institute Community Oncology Research Program (NCORP). These significant, long-running programs help increase understanding of the impact of cancer and develop new strategies aimed at decreasing the impact of cancer and cancer-related deaths.

3. Review of Business Plan

As this request is simply an administrative restructure of current faculty, it is revenue neutral. The Cancer Center currently supports fifty-two (52) faculty with funds from the Dean of the School of Medicine; these faculty are not supported financially by their primary departments and thus their move into the proposed new DIO will not require any additional funds. Additional administrative support as needed for planned growth in the cancer research and treatment enterprise will be provided by the Dean of the School of Medicine. The creation of this interdepartmental unit will not cause other units on campus to dissolve as the faculty will still have joint appointments in their current departments.

3. Review of Documents Related to Referenced Matter

A formal memo from Chancellor Hollier is on file in the Office of Academic Affairs with supporting material.

4. Certification of Compliance with Article VII, Section 8, Paragraph E of the Bylaws of Louisiana State University Board of Supervisors

Appropriate certification has been provided by the campus, and this executive report includes all applicable information required by the Bylaws.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU Health Sciences Center in New Orleans to establish a new Department of Interdisciplinary Oncology in its School of Medicine, subject to approval by the Louisiana Board of Regents.



**Request from LSU A&M to Establish the Teacher Preparation Pathway
for Early Childhood Education - Birth to Kindergarten and a Name
Change for the Early Childhood Education Curriculum**

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU A&M has received permission from the Louisiana Department of Education to offer an undergraduate teacher certification pathway in the area of young children aged birth to kindergarten. The proposed certification will provide an educated workforce for high-quality early childhood experiences to children from birth through five-years-old. LSU A&M currently offers the BS in Early Childhood Education, Grades PK-3; however, the School of Education seeks to alter the name of the degree program to allow two areas of certification to exist within the one degree program. The requested title for the degree program simply removes the “Grades PK-3” so that the degree encompasses the full spectrum of early childhood education.

Presently, the LSU PK-3 Teacher Preparation Program is aligned with the National Association for the Education of Young Children (NAEYC) Standards for Early Childhood Professional Preparation and accredited by the National Council for Accreditation of Teacher Education (NCATE). The program has also received national recognition from the Southern Association of Colleges and Schools (SACS). The proposed Birth to Kindergarten Teacher Preparation Program will utilize existing courses that cover the Pre-K and Kindergarten content while adding content for young children from birth to three years.

The LSU Early Childhood (EC) program has a model demonstration program (Early Childhood Education Laboratory Preschool) that serves children aged 6 weeks through 4 years of age and has been operating for three years. Teachers at the Lab Preschool have served as mentor teachers for observers, student interns, and student teachers across Louisiana. Additionally, the EC program has provided professional development to early childhood educators across the state for the past two years, with MOUs established between St. Landry Parish School System and Iberville Parish Public Schools.

Students

The creation of this new teacher preparation certification area does not require the establishment of a new degree; however, there has been significant interest from the students who participate in the Early Childhood Education curriculum for PK-3.

The creation of this new teacher certification pathway was prompted by the state recently releasing the certification structure for Birth to Kindergarten teaching. The number of child care facilities has increased greatly over the last several decades, with U.S. Census Bureau figures showing an increase of 766,401 child care facilities in 2007 from 262,511 facilities in 1987. Demand has been driven by increased numbers of working women. In fact, 61% of mothers with kids under the age of three are working or looking for work, and changes in family structure and the desire to provide young children with educational opportunities have also contributed to demand.

The rationale for this certification pathway is two-fold: 1) research has established that the birth to three year period is critical for brain development and 2) the U.S. is experiencing an increased demand in the need for child care.

3. Review of Business Plan

The proposed program will be housed in the School of Education within the College of Human Sciences and Education. There are no additional costs associated with the addition of the five new courses that will be included as an option within the BS in Early Childhood Education. The faculty currently teaching the BS in Early Childhood Education are able to take on these additional duties.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Form D: Internal Form to Change an Undergraduate Curriculum
2. Board of Regents and Louisiana Department of Education Official Plan

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish both the teacher certification pathway for Early Childhood Education – Birth to Kindergarten at LSU A&M and the name change for the BS in Early Childhood Education, Grades PK-3 to the BS in Early Childhood Education, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M for Continued Approval of the Center for Internal Audit

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph A of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- A. Any matter having a significant or long term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

LSU A&M requests continued approval of the LSU Center for Internal Auditing (CIA). The Board of Regents granted full, five-year approval by the Board of Regents in 2003, and the Center has continued to receive reauthorizations since then. LSU was the first university to offer an internal auditing program and was designated as the IIA Pilot School in 1985 by the Institute of Internal Auditors (IIA). The CIA program was the first university program to obtain the “Center for Internal Auditing Excellence” status, which is the highest level of participation in the Internal Audit Education Partnership (IAEP). The IIA established the IAEP to coordinate internal auditing education efforts worldwide, and the CIA serves as a model for internal auditing education programs. Currently, 45 schools are endorsed by the IAEP with six schools designated as Centers of Internal Auditing Excellence. Three of these schools are in the United States. The CIA is a key component in the tactical and strategic plans of the E. J. Ourso College of Business. More specifically, the CIA has assisted the MBA program in achieving a high ranking by providing internships and full-time positions. The program also provides LSU students with significant additional career opportunities.

Activities and Accomplishments

Designation as a BoR-designated Center has allowed the LSUCIA program to achieve international recognition as the premier internal audit program. This designation has significantly increased the marketing and fundraising ability

- The Center provides valuable preparation for the Certified Internal Auditor (CIA) Exam given by the Institute of Internal Auditors, the professional internal auditing association. Professional certification significantly enhances marketability and provides a head start on career development. Hundreds of students who completed the LSUCIA program have earned this certification. In 2019, the CISA, CRMA and CISSP were added to the program.
- Alumni are provided career placement assistance as students and throughout their professional careers. In addition to a career in internal auditing, trained internal auditors

have many opportunities in the consulting, information technology, and risk services fields. Experiences gained through internal auditing provide an excellent overview of an organization's operations and business processes, which can lead to management positions within the organization.

- The Center has been designated as the leader in internal audit education research. This includes the development of teaching methodologies and education resources.
- CIA has over 20 corporate sponsors that contribute over \$75,000 each year and has received a total of \$110,110 in grant funding from the Institute of Internal Auditors Internal Audit Foundation from 2015 to 2019. The grant funds were used for diversity recruiting, graduate assistants, faculty exchange programs, course development, faculty continuing education, and development of case studies to be used by all 45 schools teaching internal auditing.

3. Review of Business Plan

The Director and Assistant Director of the Center co-teach nine CIA courses per year (a total of 15 sections). The Assistant Director teaches two additional courses each year for the Department of Accounting. All of the CIA courses are listed as accounting courses. In addition to teaching, administration and coordination of the program are handled by the Director and Assistant Director. For the past five years, the CIA has reported to the Chair of the Department of Accounting in the E.J. Ourso College of Business.

Salaries for the Director and Assistant Director of the Center are appropriated from the LSU Department of Accounting budget. The CIA budget includes a combination of revenue from IIA-IAAA grants and contributions from other outside sources, such as organizations seeking to recruit LSU students. The total projected revenue for Years 1-5 is \$383,210 per year. The projected revenue is based on the past five-year average. Revenues are more than sufficient for the costs each year.

4. Review of Documents Related to Referenced Matter

A complete Board of Regents "Request for Continued Approval of Existing Center or Institute" and budget are on file with the LSU Office of Academic Affairs.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU A&M for continued, five year approval of the Center for Internal Auditing, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M for Continued Approval of the Center for Rotating Machinery

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph A of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- A. Any matter having a significant or long term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

LSU A&M requests continued approval of the LSU Center for Rotating Machinery (CeRoM). The Board of Regents granted full, five-year approval by the Board of Regents in 2009, and the Center has continued to receive reauthorizations since then. Before full BoR authorization, the Center was established at LSU in 2000 to focus on interdisciplinary research and development in close collaboration with industry, providing cutting-edge technological innovations to solve complex problems in engineering systems.

From the era of the industrial revolution, rotating machinery has played a major role in many industries, and more generally, the economy at large. In particular, rotating machines are key components in the petrochemical and process industries involving mineral exploration, geological survey, mining, purification of raw materials, synthesis of new chemical compounds, and transportation. Presently Louisiana is heavily populated with chemical and petrochemical industry plants in which a multitude of rotating machinery operates. The functionality and successful operation of these plants depend upon the performance of these machines and their vital components. Rotating machinery and their major components, such as seals and bearings, represents an important technology branch for the power generation, chemical, petrochemical, and oil and gas industries, and for other major US manufacturing industries. While this well-established engineering discipline has seen over 150 years of research and development, new engineering paradigms, processes, and materials can make possible radical improvements in machinery reliability and performance.

One of the primary goals of the Center is to develop partnerships with industry through a variety of collaborative activities to solve challenging technical problems, and to make advanced scientific breakthroughs through invention of the next generation of vital mechanical components. By transferring its R&D activities to industry, the Center plays an active role in boosting productivity, reliability, and global competitiveness, thus providing an economic competitive edge through innovation. CeRoM is now entering its most important phase of R&D

since the College of Engineering is in the pursuit of establishing an NSF Industry-University Cooperative Research Center (IUCRC). CeRoM will be one of the most important assets for establishing the IUCRC. Indeed, NSF Program Officers, an NSF Review Panel, and teams of potential industry partners have recently toured CeRoM's laboratories, where the industry expressed significant interest in collaboration with the Center. The extension of the on-going and planned projects at CeRoM and its significant infrastructure are among the important factors considered for new industry members to join the IUCRC.

Activities and Accomplishments

- Since its establishment, CeRoM initiated a strong partnership with industries that participate in the Gulf South Compression Conference (GSCC). Established in 1983, GSCC represents a large group of oil and gas industry professionals dedicated to educating and improving the compression and rotating machinery industry. In partnership with GSRMS, the Center has offered short courses at the conference and also participated in showcasing its activities during keynote presentations as well as exhibits. Since the establishment of CeRoM, the director has served on the Executive Committee of GSRMS. This organization has established an endowment for CeRoM in the amount \$200,000.
- Since the establishment of the Center, the team has succeeded to attract several other ITRS grants with major industries such as Timken and Caterpillar Inc. Additional major research contracts and a number of unrestricted grants from Caterpillar Inc. were awarded to the Center following the ITRS initiation. Caterpillar (an industry with \$41 billion sales and over \$3.5 billion profit in 2006) has also sponsored a co-op internship with the Center graduate students and subsequently hired students on a permanent basis.
- Since 2003, the Center Director, Michael Khonsari, has concurrently served as Associate Commissioner for Sponsored Programs Research & Development at the Louisiana Board of Regents. This position has provided unique opportunities to provide leadership at the state level for a variety of funding activities as well as the partnership with Louisiana Economic Development and higher education entities.
- CeRoM has become a magnet for attracting visiting scholars from around the globe. Over the past few years, it has hosted numerous senior researchers, post-doctoral research associates and visiting scholars from many of the best institutions and universities who apply to join CeRoM.
- In addition to the annual offering of short courses at GSRMS, CeRoM continues to offer short courses and seminars at industries and to the public. Examples include CeRoM presentations to the Board of Directors of the Louisiana Chemical Association (LCA), as well as the Greater Baton Rouge Industrial Alliance (GBRIA). Furthermore, the Center in collaboration with industry, has and continues to sponsor Senior Design Projects, the capstone project course for undergraduate students in mechanical engineering. These are two-semester courses where students gain significant knowledge while interacting with the Center faculty, post-docs and graduate students as well as the industry.

Ongoing Efforts

Plans for the next five years include expanding CeRoM's research portfolio to include composite materials research, particularly as related to fatigue and fracture. Our successes and new discoveries dealing with metals have paved the way for us to investigate the validity of our

methodologies to composites. To this end, the Center has made some new advances that we hope to grow considerably over the next five years. Further, the Center will also expand its research portfolio to the area of advanced manufacturing- a field that has experienced an explosion of interest worldwide.

CeRoM has been successful in partnering with industries and small business entities. In fact, the Center has been successfully awarded Phase 1 and 2 STTR/SBIR grants. These grants strengthen the impact of CeRoM nationally, and the plan is to expand partnerships with various industries over the next five years. We anticipate receiving substantial funding from these activities that will help the Center grow and at the same time educate many students that can be employed by the relevant industry. We plan to grow our industrial partnerships with small business entities by two-fold over the next 5 years. CeRoM also plans to expand its partnership with federal agencies to increase its funding as well as to provide opportunities for training with engineers.

3. Review of Business Plan

The Center's faculty include ten professors primarily from the Department of Mechanical and Industrial Engineering. The Center is administrated by Professor Michael Khonsari, Dow Chemical Endowed Chair in Rotating Machinery and Professor of Mechanical Engineering. He is the founding Director of CeRoM. Dr. J. Y. Jang is a full-time member of CeRoM and serves as Assistant Director. The Industrial Advisory Board includes members from the Gulf South Rotating Machinery Executive Committee including the president of GSRMS. The current members of the Board include Michael Hebert (R&R from Energy Services), Dennis Schaibly (from Kaydon), Jon Mann (from 360-International), Chris Czielewski (from ExxonMobil, Retired).

Over the past five years, the Center has expanded its operating space significantly. The Center has purchased and/or built a significant number of new test rigs. This equipment is valued at \$1.5-\$2.0 million. Revenue for the Center includes spending allocations from the Dow Chemical Endowed Chair and GSRMS Industry endowment, state, industry, ad federal grants, donations, and a university research account totaling \$1.7 million annually. Revenues far exceed costs anticipated for the next five years.

4. Review of Documents Related to Referenced Matter

A complete Board of Regents "Request for Continued Approval of Existing Center or Institute" and budget are on file with the LSU Office of Academic Affairs.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU A&M for continued, five year approval of the Center for Rotating Machinery, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M for Continued Approval of the George W. and Jean H. Pugh Institute for Justice

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph A of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- A. Any matter having a significant or long term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

LSU A&M requests continued approval of the George W. and Jean Pugh Institute for Justice within the Paul M. Hebert Law Center. The Board of Regents granted initial approval on January 23, 2003, and the Center has continued to receive reauthorizations since then. The Institute was established in 1998 through charitable donations to provide support for “research, educational and pro bono activities that will promote justice for individuals in the administration of the criminal and civil justice systems in the State of Louisiana and elsewhere”. The need for support for such activities continues, as suggested by controversies and public debate on such matters as interactions between citizens and the police, the death penalty, more generally the question of whether criminal punishment is too harsh and whether incarceration is overused, the treatment of juveniles in the criminal justice system, civil litigation reform, the pace of desegregation in public schools, and voting rights. The Pugh Institute continues to address such issues, and to date has produced donations and other funds in excess of \$ 440,000 in this pursuit.

Activities and Accomplishments

Since its last reauthorization by the Louisiana Board of Regents in 2014, the Pugh Institute has undertaken a number of important activities. Among them are the following:

- The Pugh Institute, in collaboration with the LSU Law Center and the Louisiana Law Review, has brought together leading scholars, judges, and legal practitioners to take part in annual symposiums on important topics concerning individual rights and public policy. These topics range from voting rights, criminal reform, sports and gaming laws, the 14th amendment, among others.
- Several members of the Advisory Committee to the Pugh Institute teach courses at the Law Center each academic year.

- The Pugh Institute has undertaken other events that expound on individual rights, law, and public policy, including documentary reviews, forums, community conversations, and panel discussion. Notably, the recent “Dialog on Race and Policing” in late 2018 culminated in a meeting with Baton Rouge Mayor/President Sharon Broome. This event was meant to address the oftentimes dysfunctional relationship between police departments and the people they are sworn to protect. The Dialog involved members from various stakeholder groups in the Baton Rouge community, including police forces, law reform and protest groups, the religious community, community organizers, and academia. Mayor /President Broome committed to the proposed action plan, including the establishment of a Chief's Council to support and advise Baton Rouge Police Chief Murphy Paul, the mandate of a Procedural Justice Engagement Policy for the Baton Rouge Police Department and the City Constable's Office, and the implementation of a Community Policing Plus Program within the Baton Rouge Police Department.

Plans for the short term and long-term future include the following:

- Initial plans for the spring of 2020 include bringing speakers to the campus of the Law Center to discuss trafficking and involuntary servitude and to discuss voting and elections in the context of the 100th anniversary of the Nineteenth Amendment that constitutionalized women's suffrage.
- Additionally, the Pugh Institute will continue its co-sponsorship of the implicit bias series entitled "Enhancing Justice by Reducing Bias." And in conjunction with the Law Center and the Louisiana Law Review, the Pugh Institute is sponsoring a symposium entitled, "We, the Jury: Conversations on the American Jury's History, Contemporary Challenges, and Future Role." The symposium will take place on January 31, 2020.
- Across the five-year period of the requested reauthorization, the plan for the Pugh Institute is to host several events each year. These will include holding regular joint symposia with the Louisiana Law Review and inviting distinguished speakers to address important matters related to the rights of individuals and the relationship between the citizenry and their governments; sponsorship of distinguished individuals to address the law center community on pro bono opportunities; and hosting meetings of distinguished legal professionals on these matters. The Institute will also consider the institution of prizes or awards to students for the production of outstanding works of scholarship involving individual rights.

3. Review of Business Plan

The Pugh Institute for Justice is administered through the Paul M. Hebert Law Center under the supervision of Executive Director Raymond Diamond. The Institute also relies on the Advisory Committee, made up of nine internal and external members of the law community including Hon. James L. Dennis, Hon. Harim DeWayne Hale, and Hon. Jay C. Zainey.

The Pugh Institute for Justice relies on an endowment of 425,000. Over the next five years, the spending allocation from the endowment will total approximately \$55,000. Non-endowed support for Year 1 currently holds at approximately \$17,000 and pledges have been made for future donor support. Annual expenses for the Institute have averaged \$6,200 over the past five

years, and the revenues approximated for the next five years are more than sufficient for continuation of the Institute.

4. Review of Documents Related to Referenced Matter

A complete Board of Regents “Request for Continued Approval of Existing Center or Institute” and budget are on file with the LSU Office of Academic Affairs.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU A&M for continued, five year approval of the George W. and Jean H. Pugh Institute for Justice, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M to Establish the LSU STEM Pathway Tuition Support Scholarship and the Cain Center Summer Institute Tuition Support Scholarship

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

LSU A&M is requesting approval to establish two scholarships offered through Gordon A. Cain Center for STEM Literacy. The two scholarships are as follows:

LSU STEM Pathway Tuition Support Scholarship

The LSU STEM Pathways provides high school students with the opportunity to enroll in a specialized progression of project-based courses (i.e., pathways) to attain industry-promulgated and valued credentials, university issued certificates of course completion, or dual enrollment credit in order to graduate with either a career-tech diploma or to enhance their university-prep diploma. The four STEM Pathways offered are: pre-engineering, digital design and emergent media, computation, and biomedical sciences. The LSU Pathway high school teachers participate in intensive, graduate-level training courses. If taken for credit, this program leads to a customized "Professional Graduate Certificate" issued by the LSU Colleges of Science or Engineering.

Eligibility will be restricted to LSU graduate students, who are actively employed as high school teachers from participating high schools in the LSU STEM Certification Pathways. The STEM Certification Pathways Committee will select recipients of the scholarship based on demonstrated ability to effectively teach the content of the STEM Certification Pathways. The award will be restricted to credit toward tuition and fees for a selected student.

The Louisiana Board of Elementary and Secondary Education (BESE) has approved the STEM Pathways as Louisiana Jump Start Career Pathway options. This approval allows each school who offers a LSU STEM Certification Pathway course to receive \$476 per student per course. The school is then required to pay an administrative fee to the Gordon A Cain Center of \$96 per

student per course. This fee is used for the administration of the program and updating of curriculum. The administrative fee is the only revenue collected by the program.

Cain Center Summer Institute Tuition Support Scholarship

The Cain Center Summer Training Institute is a program that is offered to high school teachers who are interested in facilitating LSU STEM Certification Pathway courses. For a school to be able to offer courses within the LSU Certification Pathway framework, their teachers must become certified to teach a specific course at the LSU Pathways Summer Training Institute. The certification courses offered during the Summer Institute are led by LSU faculty members and can be taken for graduate credit. The duration of the certification courses is either three or six weeks depending on the content covered. In addition to the certification courses, Math 2020 courses are offered as part of the Summer Institute. Math 2020 courses provide training to high school teachers in the content of high school mathematics courses to improve their content knowledge and teaching approach.

Eligibility will be restricted to LSU graduate students, who are actively employed as high school teachers in the state of Louisiana. The Cain Center Executive Director and Associate Directors will select recipients of the scholarship based on demonstrated ability to effectively teach STEM based high school courses. The award will be restricted to credit toward tuition and fees for a selected student.

All participants in the Summer Institute are charged a registration fee, which directly supports the program and serves as its operating budget. The LSU Bursars Office, in addition to the registration fee, will bill those participants taking the certification courses for graduate credit for tuition and fees. The registration fee is the sole source of revenue generated by this program. No other forms of revenue are collected in association with the program.

3. Review of Documents Related to Referenced Matter

A memo from the Cain Center's Executive Director requesting the establishment of the LSU STEM Pathway Tuition Support Scholarship and the Cain Center Summer Institute Tuition Support Scholarship is on file at the LSU Office of Academic Affairs. The Offices of Financial Aid, Budget & Planning, and Accounting Services have all reviewed the proposed scholarships and are in support of their establishment.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU A&M to establish both the LSU STEM Pathway Tuition Support Scholarship and the Cain Center Summer Institute Tuition Support Scholarship.



Request from LSU A&M to Name Two Areas within LSU Athletic Facilities

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

LSU A&M is requesting approval to name the following areas within LSU Athletic Facilities:

1) Aaron Nola Pitching Development Center

Aaron Nola is a native of Baton Rouge, who graduated from Catholic High School. His family was born and raised in Baton Rouge, and both he and his brother played youth league, high school, and collegiate baseball in the city. Aaron was an All-American pitcher at LSU. He was drafted in the 1st round of the professional baseball draft in 2014 by the Philadelphia Phillies. He debuted with the Phillies on July 21, 2015 and has become one of the top pitchers in Major League baseball. He was a 2018 National League All Star and came in third for the NL Cy Young Award - an award given to the top pitcher in the league each year. Nola lives in Baton Rouge during the off-season. For his generosity, the LSU Athletic Department would like to acknowledge and name the newly renovated area in the batting cages the "Aaron Nola Pitching Development Center."

2) Andy and Jackie Johnson Outside Linebackers Meeting Room

Andy and Jackie Johnson are both graduates from LSU. Andy graduated in 2002 with a degree in biology, and Jackie graduated in 2003 with a degree in education. Andy is a financial advisor with Edward Jones. He became certified in financial planning and currently focuses in estates and retirement. They have been longtime season ticket holders and supporters of LSU through Tiger Athletic Foundation. They have supported not only the Football Operations project but have also given to the Performance Nutrition Center. Because of their generosity, the LSU Athletic Department would like to acknowledge and name the outside linebackers room in the newly renovated Football Operations Center the "Andy and Jackie Johnson Outside Linebackers Meeting Room".

3. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

- A letter of request from nominator, Scott Woodward, with supporting materials
- A letter of approval from Dr. Ann Sumner Holmes, Chair of the Naming University Facilities and Academic Unit Committee
- A letter of support from Dr. Stacia Haynie, Executive Vice President and Provost and approval by President F. King Alexander

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the request from LSU A&M to name the following areas within the LSU Athletic Facilities:

- 1) Aaron Nola Pitching Development Center
- 2) Andy and Jackie Johnson Outside Linebackers Meeting Room



Request from LSU A&M to Name the Richard T. Hedley Gate at Tiger Stadium

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

LSU A&M is requesting approval to name gate #21 at Tiger Stadium the “Richard T. Hedley Gate”.

Richard T. Hedley was born in New York in 1947 and grew up on Long Island. Hedley came to Louisiana on a track scholarship to Southeastern Louisiana University in Hammond. He earned a Bachelor’s Degree in Business from Southeastern in 1971 and went on to earn a Master’s degree in Finance and Economics from Loyola University in New Orleans in 1973. Hedley was born with an entrepreneurial spirit and by the time he received his master’s degree in 1973, he had already started financing, buying and managing real estate. In 1973, he moved to Baton Rouge and was appointed by then mayor Woody Dumas as a Trustee to the East Baton Rouge Parish Mortgage Authority from 1974-1982, where he also served as Chairman of the Loan Committee from 1978-80. He was elected and served as President of the Baton Rouge Apartment Association from 1981-1983 and then as Chairman until 1985.

Hedley began attending LSU games in the late 70’s and early 80’s. He quickly became a fan and has enjoyed watching the Tigers throughout the years. His son Richard T. Hedley, II is a 2018 graduate of the LSU E.J. Ourso College of Business, and Richard has become an Alumni by Choice. Hedley may not hold degrees from LSU, but he has contributed to the Baton Rouge economy for the better part of 40 years and has become engrained in the culture and fandom of LSU. He has also been extremely generous to LSU Athletics to an area that needs the funds to preserve Tiger Stadium for future generations.

3. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

- A letter of request from nominator, Scott Woodward, with supporting materials

- A letter of approval from Dr. Ann Sumner Holmes, Chair of the Naming University Facilities and Academic Unit Committee
- A letter of support from Dr. Stacia Haynie, Executive Vice President and Provost and approval by President F. King Alexander

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the request from LSU A&M to name Gate #21 at Tiger Stadium the “Richard T. Hedley Gate”.



**Request from the LSU AgCenter to Re-Name the LSU AgCenter
Central Research Station to the Doyle Chambers Central Research
Station**

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

LSU A&M is requesting approval to rename the LSU AgCenter Central Research Station after Dr. Doyle Chambers, former vice chancellor for research of the LSU Agricultural Center and director of the Louisiana Agricultural Experiment Station. Dr. Chambers was a leader in the State's agricultural industry throughout his career. He was appointed Director of the Louisiana Agricultural Experiment Station in 1964, a position he held until his retirement 1985. The title of Vice Chancellor was added in 1979.

Dr. Chambers' most significant contribution to research was bringing together a fragmented research operation into one unified experiment station, increasing the effectiveness and cohesiveness of the AgCenter's research stations and academic departments. Dr. Chambers was among the first experiment station directors to push for more grants and contracts, which ultimately led to the LSU AgCenter's well-respected and envied intellectual property program, which has been called the "crown jewel" of LSU. Immediately upon his retirement in 1985, Chambers established the Doyle Chambers Research Award, which has been given annually to recognize the lifetime achievement of an LSU AgCenter scientist.

Though Dr. Chambers died Sept. 5, 2005, in Baton Rouge, his contributions to the LSU AgCenter, research and Louisiana agriculture will live forever. He is most remembered for his role in creating the LSU AgCenter as a separate institution with its own administration within LSU System. He saw the need for funding funneled straight into research and extension as critical to the future of agriculture in the state. His plan proved correct. The separation actually boosted the visibility and effectiveness of all three branches of the land-grant system - research, extension and teaching.

The Central Research Station (CRS), located south of the LSU campus between Nicholson Drive and River Road, consists of farmland and pastures used to support plant and animal studies conducted by researchers from LSU AgCenter departments. The station also benefits faculty at other research stations who are involved in collaborative work. Much of the crop research focuses on variety improvement. The station's wheat and oat breeding program is one of the most significant in the United States. All aspects of the station's research emphasize production efficiency while minimizing environmental effects. These studies are vital to improving agriculture in Louisiana. The Central Research Station is also a critical location for teaching programs of the College of Agriculture. The station is a real world laboratory where students and researchers can access beef cattle, poultry, sheep, goats, horses, a variety of field crops and a state of the art greenhouse facility.

Throughout his career, Dr. Chambers made major contributions to all aspects of Louisiana agriculture; therefore, the LSU AgCenter requests the renaming of the Central Research Station to honor his efforts.

3. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

- A request from Vice President for Agriculture Bill Richardson
- A letter of support from Dr. Stacia Haynie, Executive Vice President and Provost and approval by President F. King Alexander

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the renaming of the LSU AgCenter Central Research Station to the Doyle Chambers Central Research Station.



**Request from LSU Eunice to Establish the Lafayette Surgical Specialty
Hospital Endowed Two-Year Student Workforce Scholarship**

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

The competitive Board of Regents Endowed Two-Year Student Workforce Scholarship Subprogram provides scholarship opportunities for students on two-year campuses to enter the Louisiana workforce in the following ways: (a) train students for immediate entrance into selected, high-demand, four- and five-star jobs, including positions in nursing and allied health; and/or (b) prepare students to become job-ready in STEM fields after completing degrees on four-year campuses. Non-state contributions combined with a BoRSF match will produce permanent endowments. This subprogram replaces the Enhancement Subprogram for Two-Year Institutions. LSU Eunice is therefore requesting approval to establish the following:

- a) Lafayette Surgical Specialty Hospital Endowed Scholarship
Contributions have been made to Lafayette Surgical Specialty Hospital Endowed Scholarship to establish an endowed scholarship for students majoring in Surgical Technology

3. Review of Documents Related to Referenced Matter

A memo from the LSU Eunice Chancellor's Office requesting the establishment of the Lafayette Surgical Specialty Hospital Endowed Scholarship is on file at the LSU Office of Academic Affairs, and the donor agreements are on file at the appropriate foundation.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Eunice to establish the Lafayette Surgical Specialty Hospital Endowed Scholarship; and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the Lafayette Surgical Specialty Hospital Endowed Scholarship.



Request from LSU A&M to Change the Name of a BoR Endowed Professorship

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

LSU A&M is requesting approval to change the name of the preexisting Cajun Constructors Professorship of Construction Management to the Cajun Industries Professorship of Construction Management. This name change is necessary because of a company merger. Cajun Industries, LLC was founded in 1973 as a merit shop company specializing in structural concrete. Today, they are a nationally recognized construction leader providing a broad range of services to various markets including oil, gas and energy; refining; chemical processing; power; manufacturing and buildings; governmental infrastructure; alternative energy; emergency preparedness and disaster response; communication; water quality; etc.

The Board of Regents Support Fund (BoRSF) for Endowed Professorships Program provides matching dollars to campuses to create endowed professorships that provide academic and mission enhancement of the respective campus, as well as contribute to the economic development of Louisiana. Non-State contributions combined with a BoRSF match produce permanent endowments. The Cajun Industries Professorship of Construction Management totals \$100,000, \$60,000 from private donations/\$40,000 matched BoR funds.

3. Review of Documents Related to Referenced Matter

A letter of request from Dean Judy Wornat from the College of Engineering with supporting material for the request are on file with the Office of Academic Affairs.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU A&M to change the name of the Cajun Constructors Professorship of Construction Management to the Cajun Industries Professorship of Construction Management.



Recommendation to Establish 2020 Degree Conferral Dates for Online Degree Programs

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

The LSU Office of Academic Affairs is recommending that the University establish degree conferral dates for online degree programs. Online students receive their diplomas by mail; however, if they wish to participate in on-campus commencement activities, they will be permitted to do so during the next on-campus ceremony following the module of completion or according to their campus' policies.

The following degree conferral dates are recommended for LSU A&M for 2020: March 10, May 5, June 30, August 25, October 20, and December 15.

The following degree conferral dates are recommended for LSU Alexandria for 2020: May 14, August 18, and December 19.

The following degree conferral dates are recommended for LSU Shreveport for 2020: March 10, May 15, August 7, September 1, October 27, and December 18.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the recommended degree conferral dates for online degree programs at the campuses of LSU A&M for 2020: March 10, May 5, June 30, August 25, October 20, and December 15; LSU Alexandria for 2020: May 14, August 18, and December 19; and LSU Shreveport for 2020: March 10, May 15, August 7, September 1, October 27, and December 18.



Recommendation to Approve Conferral of Degrees at the 2019 Fall Commencement Exercises

To: Members of the Board of Supervisors

Date: December 6, 2019

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph L of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- L. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

The campuses of LSU are seeking approval of degrees to be conferred on candidates meeting degree requirements for graduation commencement exercises:

| | |
|--|--|
| LSU A&M | December 20, 2019 (College diploma ceremonies only) |
| LSU Law Center | December 20, 2019 (conferral of degrees only) |
| LSU Alexandria | December 19, 2019 10:00 a.m. Rapides Parish Coliseum |
| LSU Eunice | December 21, 2019 10:00 a.m. H&PE Building |
| LSU Health Sciences Center New Orleans | December 12, 2019 10:00 a.m. Alario Event Center |
| LSU Health Sciences Center Shreveport | December 13, 2019 (conferral of degrees only) |
| LSU Shreveport | December 20, 2019 2:00 p.m. CenturyLink Center |

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University does hereby approve the degrees to be conferred on candidates meeting degree requirements for graduation from the campuses of the University at 2019 fall commencement exercises (December 12, 13, 19, 20, and 21).



Board of Supervisors

SECTION B

FINANCE COMMITTEE

BOARD OF SUPERVISORS MEETING | DECEMBER 5, 2019



Request from Louisiana State University of Alexandria to Authorize Institutional Scholarships

To: Members of the Board of Supervisors

Date: December 5, 2019

Pursuant to Article VII, Section 1 of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

A. Any matter having a significant or long term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

1. Summary of the Matter

During a recent internal audit relating to scholarships and financial aid, it was found that LSU at Alexandria (LSUA) has several scholarships, some dating back prior to 2000, that are being awarded, each with distinct criteria and award guidelines, yet no formal approval from the LSU President or Board of Supervisors. As such, LSUA is requesting approval for each of the 12 scholarships outlined below.

2. Review of Business Plan

Academic Merit Scholarship

Academic Scholarship Awards are awarded to first-time freshman and transfer students for up to eight consecutive semesters. Award amounts are from \$500-\$3,000 per year, based upon high school GPA and ACT/SAT score for first-time freshman. For transfer students, the award amount is based upon overall transferred GPA.

Students must be enrolled full-time, with the exception of students that are in clinical based classes, or in teaching blocks, or are only able to register less than full-time due to only needing pre-requisite classes that do not reach full-time status, or the hours needed to graduate in the current term requires the student to enroll less than full-time.

To retain the award, the recipients must earn 24 hours per academic year, and maintain an overall GPA of at least 2.50.

Award amounts are reviewed and modified each year before the award period.

Athletic Scholarships

Athletic Scholarships are available for students who are full-time and that participate in an NAIA team sport at LSUA. Award amounts and recipients are determined by each team's coach and must follow the guidelines set forth in the Scholarship Policy (PS 282).

To retain the award, the recipients must continue to participate in the corresponding team sport and maintain an overall GPA of 2.0.

Ambassador Scholarship

Ambassador Scholarships are available to students that participate in the LSUA Ambassador Program. Award amounts are currently set at \$2,000 for the fall semester, \$1,500 for the spring semester, and \$500 for the summer semester.

If the student does not enroll the summer semester, the summer award amount may be added to the subsequent fall semester amount.

To retain the scholarship, the student must maintain active participation in the Ambassador Program, as well as earning 70% of credits attempted and maintaining an overall 2.5 GPA.

Chancellor Scholarship Awards

Chancellor Scholarships are awarded for up to eight consecutive semesters by the LSUA Financial Aid and Scholarship Committee to high school seniors, continuing students, and transfer students who have demonstrated academic and/or leadership excellence. The amount awarded, which is determined by the LSUA Financial Aid and Scholarship Committee, cannot exceed \$1,500 per semester. To be considered for such awards, students must have an overall GPA of at least 2.5.

To retain such scholarships, recipients must enroll full-time, earn at least 70% of all attempted hours, and maintain an overall grade point average of at least 2.0.

Ms. LSUA Pageant Scholarship

Pageant Scholarships are available for the winner, and the first and second runner-up in the Ms. LSUA Pageant, for up to two consecutive semesters. Recipients are required to have earned at least a 2.5 overall GPA. Current award amounts are \$1,500 for the winner, \$1,000 for the first runner-up, and \$500 for the second runner-up.

To retain the award, the recipients must be a member of a student organization, maintain enrollment in at least 6 credit hours, and maintain an overall grade point average of at least 2.5.

Foundation Support Scholarship

Foundation Support Scholarships are awarded to students at the discretion of the Vice Chancellor for Finance and Administration in conjunction with the Director of Financial Aid. Award amounts vary and awarded on an as-needed basis. Scholarships are awarded based on demonstrated need, or in circumstances arising from events beyond the control of the student.

Scholarships are funded by the LSUA Foundation as funds are available.

Hardship Book Scholarship

Hardship Book Scholarships are awarded to students at the discretion of the Vice Chancellor for Finance and Administration in conjunction with the Director of Financial Aid. Award amounts vary and awarded on an as-needed basis. Students must demonstrate a financial hardship. Scholarships are awarded on a first come, first served basis until funding is depleted each semester. The university typically budgets \$5,000 per fall and spring semester for hardship book scholarships. This amount is reviewed and modified as needed through the normal institution budgetary process.

5th Year Sr. Initiative Scholarship

Scholarship is awarded to 5th year student athletes who have completed all years of athletic eligibility but have not yet completed their degree. The recipients and amounts awarded are determined by the Athletic Director. Students must have received an Athletic Scholarship while being a student athlete and met all other general scholarship requirements as outlined in PS 282.

Media Team Scholarship

The Media Team Scholarship is an award given to students that show exceptional creative qualities in creation and development of LSUA marketing materials such as videos, graphic design, web development, photography, ad design, and/or audio. Students must be a member of the “Media Team” that works to support the office of Marketing and Strategic Communications as well as other areas of the university in terms of audio/video/graphical design.

Requirements:

- Any LSUA full-time, degree seeking student employed as a student worker on the university “Media Team”.
- Must work one full semester as a student worker and demonstrate exceptional creative abilities and devotion to LSUA media related services, prior to receiving scholarship.
- Must maintain an overall GPA of 2.0 or greater.
- Must have recommendation from Media Team Supervisor and Marketing and Strategic Communications.

Broadcast Media Team Scholarship

The Broadcast Media Team Scholarship is an award given to students that show exceptional creative qualities in creation and development of the LSUA Broadcast Media Team. Students must be a member of the “Media Team” that works to support the Sports Broadcasting curriculum as well as other areas of the university in terms of audio/video/broadcasting content and materials. Scholarships are funded by the LSUA Foundation.

Requirements:

- Any LSUA full-time, degree seeking student who is a member of the Broadcast Media Team.
- Must participate in one full semester as a team member while demonstrating exceptional creative abilities and devotion to LSUA media related services, prior to receiving scholarship.
- Must maintain an overall GPA of 2.0 or greater.
- Must have recommendation from Broadcast Media Team Supervisor and the Sports Information Director in conjunction with the Athletic Director.

Phi Theta Kappa Scholarship

A student who is in good standing with Phi Theta Kappa and transfers to LSUA will receive a \$500/year scholarship, on top of any other academic scholarship that the student qualifies for.

In order to receive the scholarship, the student must submit documentation that he/she is in good standing with Phi Theta Kappa. This documentation must come from the institution from which he/she is transferring.

To maintain the scholarship, the student must earn a minimum of 24 hours per academic year with a minimum GPA of 2.5. In addition, the student must be an active member of at least one student organization.

Honors Scholarship

Every student admitted to The Honors Experience will be awarded \$2,500 per year. Students who live on campus will receive an additional \$1,000 per year.

In order to maintain the Honors Scholarship, as well as enrollment in the Honors Program, students must meet and maintain the following criteria:

- Freshman seeking admission to the Honors Program may apply for admission if they have earned an ACT composite score of 25 AND a high school GPA of 3.2 or higher.
- Students are eligible to apply to the honors program once they have completed 15 letter graded credit hours with a 3.0 or higher GPA. Transfer students must submit a transcript of all college work.
- Maintain a 3.0 cumulative GPA
- Earn a B or higher in each honors course
- Complete 10 hours of service per year. Documentation of Volunteer/Service Activity.
- Make progress toward completing the honors curriculum requirements by taking at least 3 honors credits per year. While honors students may contract any course, only the contracts in courses required in the degree program will count toward the 18 hours.
- A student may do no more than three contracts in a semester and no more than one contract per session for 7-week classes.

3. Fiscal Impact

Being that each of these scholarships are have been in place for a number of years, the annual fiscal impact of each will be outlined. Annual impact is the average of the past three fiscal years (FY17, FY18, and FY19).

| | |
|-------------------------------------|-------------------|
| Academic Merit Scholarship | \$1,144,537 |
| Athletic Scholarships | \$462,176 |
| Ambassador Scholarship | \$32,167 |
| Chancellor Scholarship Awards | \$1,333 |
| Ms. LSUA Pageant Scholarship | \$1,500 |
| Foundation Support Scholarship | \$22,292 |
| Hardship Book Scholarship | \$2,293 |
| 5th Year Sr. Initiative Scholarship | \$4,861 |
| Media Team Scholarship | \$2,333 |
| Broadcast Media Team Scholarship | \$2,583 |
| Phi Theta Kappa Scholarship | No Awards to Date |
| Honors Scholarship | \$9,750 |

Except where noted otherwise, all scholarships are funded by institutional dollars.

4. Description of Competitive Process

Not Applicable.

5. Review of Legal Documents

Not Applicable.

6. Parties of Interest

Not Applicable.

7. Related Transactions

Not Applicable.

8. Conflicts of Interest

Not Applicable.

ATTACHMENTS

- I. LSUA Policy Statement 282: Administration of Scholarships and Exemptions Policy
- II. Memorandum Dated November 6, 2019, LSUA Scholarship Approval

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize F. King Alexander, President of the Louisiana State University, or his designee, to offer each of the LSU at Alexandria scholarships outlined above according to their respective criteria and designated amounts.



Office of the Chancellor
 (318) 473-6444 • Fax: (318) 473-6480

8100 Highway 71 South
 Alexandria, LA 71302-9121

Louisiana State University at Alexandria
 Faculty Handbook

OFFICE OF THE CHANCELLOR
 LOUISIANA STATE UNIVERSITY AT ALEXANDRIA

PS 282
 Page 1 of 7
 Revision: 0
 Effective: August 1, 2019

SUBJECT: Administration of Scholarships and Exemptions Policy

PURPOSE: This policy statement offers guidance to university personnel for the administration of scholarships and exemptions to students enrolled at LSU Alexandria. The university strives to utilize awards to attract students with exceptional academic ability, leadership skills, unique talents, and diverse perspectives that further the university's mission and strategic goals. These resources are intended to motivate students to reach and maintain their academic goals, and to provide access to education to students who demonstrate financial need. These awards are provided to students without requiring them to provide a service in return.

Public confidence in university stewardship of these resources is achieved when the highest ethical standards of impartiality and fairness are maintained through all stages of processing awards and when internal controls operate effectively. The internal control structures for awards depend heavily on the director's appointment and supervision of the selection committee members and independent reconcilers. Employees assigned these duties must effectively discharge their responsibilities in accordance with this policy.

DEFINITIONS

Award: cash or an exemption from paying tuition or fees given to a student in recognition of their performance or financial status.

Types of Awards:

Scholarship: awards which may be either a cash award and/or a tuition or fees exemption; frequently given for academic excellence but can be awarded on the basis of need or other criteria as specified

Exemption: an award which allows the recipient to pay all or some portion of an assessed tuition or fee. The value of an exemption cannot exceed the value of the assessed tuition or fee.

Cash: an award which is given to a student by crediting his or her account at the university. The cash award may be the value of tuition or fees or a fixed amount.

Selection Committee: the responsible party designated to select students to receive a scholarship based on criteria defined in the originating documents for the award.

Independent Reconciler: the responsible party who ensures the funds expended are appropriate in terms of amount and are awarded to the correct recipient; This person should not have access to the awarding system nor should he or she be on the selection committee.

Authorizing Documentation: the documentation which establishes the rules and criteria for making the award and is signed by the donor party and LSUA.

Tuition: a charge to student for instructional services that may be charged per term, per course, or per credit. Tuition does not include student activity or special user fees, the additional charge based on distinctions between resident and nonresident students, special course fees, and fees for other services.

GENERAL POLICY

LSUA administrative units and individuals involved in the administration of scholarships and exemption programs must adhere to the following:

- A. Award programs must be approved by proper authorities.
- B. Documentation of proper approvals of each new award program must be submitted to the university offices designated to establish the infrastructure for processing awards.
- C. Criteria must be established for initial and continuing eligibility that is consistent with the authorizing documentation. These criteria must be clearly defined in published program materials.
- D. The term or duration of an award and the value of an award must be clearly defined in published documents and consistent with the authorizing documentation.
- E. The Director of Financial Aid and Scholarships must assign at least two full-time employees to the selection committee – an administrator and a faculty member.

- F. Private donations for awards are typically restricted to recognizing academic merit. Federal and state laws preclude the use of certain absolute restrictions.
- G. An independent reconciler of the university's accounts must be assigned.

PROCEDURES

With regard to students, this policy shall be administered and enforced by the chief Student Affairs officer, the campus police department and such other University officials as shall be designated by the LSU President or LSUA Chancellor. Individual students or student organizations violating these regulations may be subject to action by the Division of Student Engagement.

With regard to faculty, staff and visitors, this policy shall be administered and enforced by the LSU General Counsel, the campus police department and such other University officials as shall be designated by the LSU President or LSUA Chancellor.

Visitors to the campus and all others violating these regulations regarding time, place, and manner of speech and demonstration will be subject to immediate eviction or removal from the campus without further warning by appropriate University agents or officials and may be subject to appropriate legal action.

The subsections below provide procedural guidance in accordance with the components of the general policy:

A. Approval by Proper Authorities

Awards funded from institutional sources are approved by the Louisiana Legislature, the Louisiana Board of Regents, the LSU Board of Supervisors, or other University designated authorities. Awards made from private sources are approved by the LSUA Foundation, the LSUA Alumni & Friends Association, the Generals Athletic Foundation, and other private entities.

All awards, regardless of the source of funds, must follow the procedures outlined in this policy statement. Proposals for any new award program must be routed through the Office of Financial Aid for approval by the Office of Academic Affairs, in consultation with the Office of Finance & Administrative Services. The Office of Academic Affairs will submit the final proposal, when necessary, to the Board of Supervisors through the President. Awards made from sponsored agreements are approved by federal, state, or private sponsors.

B. Documentation of Proper Approvals

In order for an appropriate university account to be established for an award program, all documentation supporting the approved award program must be submitted to Finance and Administration for routing to the LSU Office of Budget & Planning for unrestricted and auxiliary funds, or to the LSU Office of Accounting Services, Financial Accounting & Reporting staff for endowments and non-sponsored agreement restricted funds. The Office of Budget & Planning or the Office of Accounting Services will submit the award program documentation to the LSUA Office of Financial Aid.

C. Eligibility Criteria

Initial eligibility criteria are those standards that each recipient must meet to initially qualify for an award. Continuing eligibility criteria are those standards that each recipient must meet on a continuing basis to retain the award for subsequent semesters. Generally, awards are restricted to full-time students.

Documentation of student traits or characteristics, such as leadership, citizenship, and participation in extracurricular activities, should be collected on an award application form, which may list activities, organizations in which the student held office, and other pertinent information. Students may be asked for letters of recommendation from instructors, professors, teachers, counselors, and others, or they may be asked to write an essay. Additional data can be collected utilizing the university's scholarship profile system.

Documentation of financial need may include completion of the Free Application for Federal Student Aid (FAFSA) available through the Office of Financial Aid or data collected on an application where, for example, the student attests to personal income, family income, household size, and other relevant information that is descriptive of the student's base of financial support.

Documentation of eligibility must be retained for all award recipients for five years following the fiscal year in which the award was made and will be subject to audit review. For all eligibility criteria, appropriate documentation must be reviewed by the selection committee and retained. Where compliance with the eligibility criteria is already on file in central university databases, such as grade point averages, the electronic record is sufficient. It is not necessary to create paper documents from these databases when the electronic version is properly secured and available for review.

Each award's originating documentation (authorizing documentation) must be kept on file in the LSUA Office of Financial Aid & Scholarships. The originating documents must be referenced in the award.

Award program materials must be published through reasonable available means, such as through recruiting material, the General Catalog or the LSUA website.

D. Term, Duration, and Value of Award

Award recipients must be advised of the duration for which they can expect to continue receiving an award, subject to their meeting the continuing eligibility criteria and to the availability of funds. Students must also be advised if they can expect to receive the award in a summer semester. No commitments to future awards can be made unless funding is secured. Concerning the value of exemptions, those funded through unrestricted funds typically include only tuition and exclude required fees. Originating documentation, as well as award letters, must include the duration for which a student is eligible to receive the funding. In general, awards are offered for a maximum of eight semesters. All awards must have an appeals process for loss of the award due to extenuating circumstances.

E. Selection Committee

Scholarship awarding requires the use of a selection committee unless the process is system automated based on established, defined criteria, leaving it free of biases. The committee must include at least two full-time employees. The Financial Aid Director typically serves in an oversight role, which includes appointing and instructing selection committee members and ensuring that established directives are followed. All scholarships must be awarded based on the criteria listed in the originating documentation. The director may serve on the selection committee as one of its members. Documentation of members comprising the selection committee must be kept with the awarding support documents. It is recommended that scholarships are awarded by August 15 preceding the academic year in which the award will be issued.

F. Review and Reconciliation of University Accounts

Reconciliation of the university's financial award accounts involves reviewing transactions that appear on the university account to determine if those transactions are accurate and whether they are supported by proper documentation, including the written approval of the selection committee members. Reconcilers must be trained to identify and resolve inconsistencies on a timely basis. Should the reconciler find any irregularity, the Chancellor should be advised immediately.

Efforts must be made to ensure independence in the reconciliation process. Reconciliations are considered independent when performed by an employee who has no other responsibility or access associated with evaluating applicants for eligibility or processing awards. The minimum requirements of reconciliation involve validating recipient eligibility and contract award amounts, verifying the appropriateness of expenditure funding, and confirming compliance with the university's policies. Reconciliation must occur at minimum once per semester, and all supporting documentation must be kept on file for audit purposes.

Attachment A outlines the selection guidelines for Athletic Scholarships.

G. Private Donations

University personnel who seek private donations to fund awards should be aware that there are constraints on how these funds may be accepted and used. Every reasonable effort should be made to honor a donor's request for making an award.

Appropriate award restrictions may include academic merit, special talents, financial need, and other characteristics consistent with the university's mission and goals. Donations should not be accepted that are based solely on such factors as age, disability, gender, marital status, national origin, race, religion, sexual orientation, or veteran's status. A donor may not name recipients nor participate in the selection process.

University personnel who intend to seek donations for awards should obtain approval of the language for the proposed restrictions from the Office of Academic Affairs or the LSUA Foundation, as applicable.

All donations by private donors that will be used for scholarship purposes must establish a scholarship fund with the LSUA Foundation, who will subsequently manage the funds until awarded.

H. Budget Considerations

Award programs are administratively and fiscally managed by various administrative units as appropriate.

Before awards are made, it is the responsibility of each awarding authority to assure adequate funding is available within the appropriate award accounts. A budget for each award program must be kept and managed by the department or authorizing agent.

NAIA Athletic Scholarships

All NAIA athletic scholarships follow the same procedures outlined here within this policy. Article II, Section B, of the NAIA Official Handbook states, "Assignment of scholarships, grants in aid, or student loans shall be controlled by the faculty through the regularly constituted committee on student loans and scholarships."

Attachment A
Athletic Scholarship Selection Guidelines


- Student / Athlete must meet admission requirements set forth by Louisiana State University Alexandria
- Student / Athlete must meet eligibility requirements set forth by the National Association of Intercollegiate Athletics (NAIA)
- Student / Athlete must sign a Letter of Intent (LOI) and Scholarship Agreement Form for the specified year of scholarship.
 - The amount of the award may vary depending upon the amount of money available for the sport and other selection criteria. Once the standards are met and upon recommendation of the coach to the Athletic Director, scholarships are presented to the Scholarship Committee for approval. Once approved the scholarship is awarded to the student by the Office of Financial Aid.

- Selection Criteria
 - Potential for academic achievement at LSUA – GPA of 2.0
 - Athletic ability in his/her sport
 - Personal qualities of character that will enable to the student to be a credit to LSUA and the Athletic Department

- Guidelines for renewal or termination include:
 - Graduation
 - Withdrawal
 - Transfer
 - Loss of Eligibility
 - Discipline
 - Failure to Enroll
 - Reduction of Aid
 - Other

- Awards can be used for the fall, spring, and/or summer terms, including on-line classes. The LSUA Financial Aid Office holds the right to adjust in value or cancel scholarship if recipient is receiving other LSUA scholarships or Title IV Federal Student Aid.

APPROVED:



Paul Coreil, Ph.D., Chancellor

08/01/19

Date





Finance and Administrative Services
(318) 473-6537 • Fax: (318) 473-6539

8100 Highway 71 South
Alexandria, LA 71302-9121
www.lsua.edu

MEMORANDUM

TO: Dan Layzell
Executive Vice President for Finance and Administrative Services, LSU

FROM: Deron Thaxton 
Vice Chancellor for Finance and Administrative Services, LSUA

THROUGH: Paul Coreil 
Chancellor, LSUA

DATE: November 6, 2019

RE: LSUA Scholarship Approvals

During a recent internal audit relating to scholarships and financial aid, it was found that LSUA has several scholarships, some dating back prior to 2000, that are being awarded, each with distinct criteria and award guidelines, yet no formal approval from the LSU President or Board of Supervisors. As such, LSUA is requesting approval for each of the scholarships listed below.

1) Academic Merit Scholarship

Academic Scholarship Awards are awarded to first-time freshman and transfer students for up to eight consecutive semesters. Award amounts are from \$500-3,000 per year, based upon high school GPA and ACT/SAT score for first-time freshman.

For transfer students, the award amount is based upon overall transferred GPA.

Students must be enrolled full-time, with the exception of students that are in clinical based classes, or in teaching blocks, or are only able to register less than full-time due to only needing pre-requisite classes that do not reach full-time status, or the hours needed to graduate in the current term requires the student to enroll less than full-time.

To retain the award, the recipients must earn 24 hours per academic year, and maintain an overall GPA of at least 2.50.

Award amounts are reviewed and modified each year before the award period.

2) Athletic Scholarships

Athletic Scholarships are available for students who are full-time and that participate in an NAIA team sport at LSUA. Award amounts and recipients are determined by each team's coach and must follow the guidelines set forth in the Scholarship Policy (PS 282).

To retain the award, the recipients must continue to participate in the corresponding team sport and maintain an overall GPA of 2.0.

3) Ambassador Scholarship

Ambassador Scholarships are available to students that participate in the LSUA Ambassador Program. Award amounts are currently set at \$2,000 for the fall semester, \$1,500 for the spring semester, and \$500 for the summer semester.

If the student does not enroll the summer semester, the summer award amount may be added to the subsequent fall semester amount.

To retain the scholarship, the student must maintain active participation in the Ambassador Program, as well as earning 70% of credits attempted and maintaining an overall 2.5 GPA.

4) Chancellor Scholarship Awards

Chancellor Scholarships are awarded for up to eight consecutive semesters by the LSUA Financial Aid and Scholarship Committee to high school seniors, continuing students, and transfer students who have demonstrated academic and/or leadership excellence. The amount awarded, which is determined by the LSUA Financial Aid and Scholarship Committee, cannot exceed \$1500.00 per semester. To be considered for such awards, students must have an overall GPA of at least 2.5.

To retain such scholarships, recipients must enroll full-time, earn at least 70% of all attempted hours, and maintain an overall grade point average of at least 2.0.

5) Ms. LSUA Pageant Scholarship

Pageant Scholarships are available for the winner, and the first and second runner-up in the Ms. LSUA Pageant, for up to two consecutive semesters. Recipients are required to have earned at least a 2.5 overall GPA. Current award amounts are \$1,500 for the winner, \$1,000 for the first runner-up, and \$500 for the second runner-up.

To retain the award, the recipients must be a member of a student organization, maintain enrollment in at least 6 credit hours, and maintain an overall grade point average of at least 2.5.

6) Foundation Support Scholarship

Foundation Support Scholarships are awarded to students at the discretion of the Vice Chancellor of Accounting Services in conjunction with the Director of Financial Aid. Award amounts vary and awarded on an as-needed basis. Scholarships are awarded based on demonstrated need, or in circumstances arising from events beyond the control of the student.

Scholarships are funding by the LSUA Foundation as funds are available.

7) Hardship Book Scholarship

Hardship book Scholarships are awarded to students at the discretion of the Vice Chancellor of Accounting Services in conjunction with the Director of Financial Aid. Award amounts vary and awarded on an as-needed basis. Students must demonstrate a financial hardship. Scholarships are awarded on a first come, first served basis until funding is depleted each semester. The university typically budgets \$5,000 per fall and spring semester for hardship book scholarships. This amount is reviewed and modified as needed through the normal institution budgetary process.

8) 5th Year Sr. Initiative Scholarship

Scholarship is awarded to 5th year student athletes who have completed all years of athletic eligibility but have not yet completed their degree. The recipients and amounts awarded are determined by the Athletic Director. Students must have received an Athletic Scholarship while being a student athlete and met all other general scholarship requirements as outlined in PS 282.

9) Media Team Scholarship

The Media Team Scholarship is an award given to students that show exceptional creative qualities in creation and development of LSUA marketing materials such as videos, graphic design, web development, photography, ad design, and/or audio. Students must be a member of the "Media Team" that works to support the office of Marketing and Strategic Communications as well as other areas of the university in terms of audio/video/graphical design.

Requirements:

- Any LSUA full-time, degree seeking student employed as a student worker on the university "Media Team".
- Must work one full semester as a student worker and demonstrate exceptional creative abilities and devotion to LSUA media related services, prior to receiving scholarship.
- Must maintain an overall GPA of 2.0 or greater.
- Must have recommendation from Media Team Supervisor and Marketing and Strategic

- Communications.

10) Broadcast Media Team Scholarship

The Broadcast Media Team Scholarship is an award given to students that show exceptional creative qualities in creation and development of the LSUA Broadcast Media Team. Students must be a member of the “Media Team” that works to support the Sports Broadcasting curriculum as well as other areas of the university in terms of audio/video/broadcasting content and materials. Scholarships are funded by the LSUA Foundation.

Requirements:

- Any LSUA full-time, degree seeking student who is a member of the Broadcast Media Team.
- Must participate in one full semester as a team member while demonstrating exceptional creative abilities and devotion to LSUA media related services, prior to receiving scholarship.
- Must maintain an overall GPA of 2.0 or greater.
- Must have recommendation from Broadcast Media Team Supervisor and the Sports Information Director in conjunction with the Athletic Director.

11) Phi Theta Kappa Scholarship

A student who is in good standing with Phi Theta Kappa and transfers to LSUA will receive a \$500/year scholarship, on top of any other academic scholarship that the student qualifies for.

In order to receive the scholarship, the student must submit documentation that he/she is in good standing with Phi Theta Kappa. This documentation must come from the institution from which he/she is transferring.

To maintain the scholarship, the student must earn a minimum of 24 hours per academic year with a minimum GPA of 2.5. In addition, the student must be an active member of at least one student organization.

12) Honors Scholarship

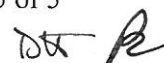
Every student admitted to The Honors Experience will be awarded \$2500 per year. Students who live on campus will receive an additional \$1000 per year.

In order to maintain the Honors Scholarship, as well as enrollment in the Honors Program, students must meet and maintain the following criteria:

- Incoming freshman seeking admission to the Honors Program may apply for admission if they have earned an ACT composite score of 25 AND a high school GPA of 3.2 or higher.
- Students are eligible to apply to the honors program once they have completed 15 letter graded credit hours with a 3.0 or higher GPA. Transfer students must submit a transcript of all college work.
- Maintain a 3.0 cumulative GPA
- Earn a B or higher in each honors course
- Complete 10 hours of service per year. Documentation of Volunteer/Service Activity.
- Make progress toward completing the honors curriculum requirements by taking at least three honors credits per year. While honors students may contract any course, only the contracts in courses required in the degree program will count toward the 18 honors hours.
- A student may do no more than three contracts in a semester and no more than one contract per session for 7-week classes.

Many of the scholarships listed have current defined award amounts, while others may be based on test scores, and others based on other assessment criteria. LSUA reviews award amounts on an annual basis and makes modifications when necessary and as funding is available. By requesting approval of the above listed scholarships, LSUA wishes to retain the ability to change award amounts as needed and as funding allows. Except where noted otherwise, all scholarships are funded by institutional dollars.

Attached to this request is the recently modified scholarship policy, PS 282. All scholarships are governed by the policies and procedures set forth within this document.

A handwritten signature in black ink, appearing to be 'D. R.', is located at the bottom right of the page.

Louisiana State University at Alexandria
Faculty Handbook

OFFICE OF THE CHANCELLOR
LOUISIANA STATE UNIVERSITY AT ALEXANDRIA

PS 282
Page 1 of 7
Revision: 0
Effective: August 1, 2019

SUBJECT: Administration of Scholarships and Exemptions Policy

PURPOSE: This policy statement offers guidance to university personnel for the administration of scholarships and exemptions to students enrolled at LSU Alexandria. The university strives to utilize awards to attract students with exceptional academic ability, leadership skills, unique talents, and diverse perspectives that further the university's mission and strategic goals. These resources are intended to motivate students to reach and maintain their academic goals, and to provide access to education to students who demonstrate financial need. These awards are provided to students without requiring them to provide a service in return.

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Authorizing Documentation: the documentation which establishes the rules and criteria for making the award and is signed by the donor party and LSUA.

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GENERAL POLICY

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The subsections below provide procedural guidance in accordance with the components of the general policy:

A. Approval by Proper Authorities

Awards funded from institutional sources are approved by the Louisiana Legislature, the Louisiana Board of Regents, the LSU Board of Supervisors, or other University designated authorities. Awards made from private sources are approved by the LSUA Foundation, the LSUA Alumni & Friends Association, the Generals Athletic Foundation, and other private entities.

All awards, regardless of the source of funds, must follow the procedures outlined in this policy statement. Proposals for any new award program must be routed through the Office of Financial Aid for approval by the Office of Academic Affairs, in consultation with the Office of Finance & Administrative Services. The Office of Academic Affairs will submit the final proposal, when necessary, to the Board of Supervisors through the President. Awards made from sponsored agreements are approved by federal, state, or private sponsors.

B. Documentation of Proper Approvals

In order for an appropriate university account to be established for an award program, all documentation supporting the approved award program must be submitted to Finance and Administration for routing to the LSU Office of Budget & Planning for unrestricted and auxiliary funds, or to the LSU Office of Accounting Services, Financial Accounting & Reporting staff for endowments and non-sponsored agreement restricted funds. The Office of Budget & Planning or the Office of Accounting Services will submit the award program documentation to the LSUA Office of Financial Aid.

C. Eligibility Criteria

Initial eligibility criteria are those standards that each recipient must meet to initially qualify for an award. Continuing eligibility criteria are those standards that each recipient must meet on a continuing basis to retain the award for subsequent semesters. Generally, awards are restricted to full-time students.

Documentation of student traits or characteristics, such as leadership, citizenship, and participation in extracurricular activities, should be collected on an award application form, which may list activities, organizations in which the student held office, and other pertinent information. Students may be asked for letters of recommendation from instructors, professors, teachers, counselors, and others, or they may be asked to write an essay. Additional data can be collected utilizing the university's scholarship profile system.

Documentation of financial need may include completion of the Free Application for Federal Student Aid (FAFSA) available through the Office of Financial Aid or data collected on an application where, for example, the student attests to personal income, family income, household size, and other relevant information that is descriptive of the student's base of financial support.

Documentation of eligibility must be retained for all award recipients for five years following the fiscal year in which the award was made and will be subject to audit review. For all eligibility criteria, appropriate documentation must be reviewed by the selection committee and retained. Where compliance with the eligibility criteria is already on file in central university databases, such as grade point averages, the electronic record is sufficient. It is not necessary to create paper documents from these databases when the electronic version is properly secured and available for review.

Each award's originating documentation (authorizing documentation) must be kept on file in the LSUA Office of Financial Aid & Scholarships. The originating documents must be referenced in the award.

Award program materials must be published through reasonable available means, such as through recruiting material, the General Catalog or the LSUA website.

D. Term, Duration, and Value of Award

Award recipients must be advised of the duration for which they can expect to continue receiving an award, subject to their meeting the continuing eligibility criteria and to the availability of funds. Students must also be advised if they can expect to receive the award in a summer semester. No commitments to future awards can be made unless funding is secured. Concerning the value of exemptions, those funded through unrestricted funds typically include only tuition and exclude required fees. Originating documentation, as well as award letters, must include the duration for which a student is eligible to receive the funding. In general, awards are offered for a maximum of eight semesters. All awards must have an appeals process for loss of the award due to extenuating circumstances.

E. Selection Committee

Scholarship awarding requires the use of a selection committee unless the process is system automated based on established, defined criteria, leaving it free of biases. The committee must include at least two full-time employees. The Financial Aid Director typically serves in an oversight role, which includes appointing and instructing selection committee members and ensuring that established directives are followed. All scholarships must be awarded based on the criteria listed in the originating documentation. The director may serve on the selection committee as one of its members. Documentation of members comprising the selection committee must be kept with the awarding support documents. It is recommended that scholarships are awarded by August 15 preceding the academic year in which the award will be issued.

F. Review and Reconciliation of University Accounts

Reconciliation of the university's financial award accounts involves reviewing transactions that appear on the university account to determine if those transactions are accurate and whether they are supported by proper documentation, including the written approval of the selection committee members. Reconcilers must be trained to identify and resolve inconsistencies on a timely basis. Should the reconciler find any irregularity, the Chancellor should be advised immediately.

Efforts must be made to ensure independence in the reconciliation process. Reconciliations are considered independent when performed by an employee who has no other responsibility or access associated with evaluating applicants for eligibility or processing awards. The minimum requirements of reconciliation involve validating recipient eligibility and contract award amounts, verifying the appropriateness of expenditure funding, and confirming compliance with the university's policies. Reconciliation must occur at minimum once per semester, and all supporting documentation must be kept on file for audit purposes.

Attachment A outlines the selection guidelines for Athletic Scholarships.

G. Private Donations

University personnel who seek private donations to fund awards should be aware that there are constraints on how these funds may be accepted and used. Every reasonable effort should be made to honor a donor's request for making an award.

Appropriate award restrictions may include academic merit, special talents, financial need, and other characteristics consistent with the university's mission and goals. Donations should not be accepted that are based solely on such factors as age, disability, gender, marital status, national origin, race, religion, sexual orientation, or veteran's status. A donor may not name recipients nor participate in the selection process.

University personnel who intend to seek donations for awards should obtain approval of the language for the proposed restrictions from the Office of Academic Affairs or the LSUA Foundation, as applicable.

All donations by private donors that will be used for scholarship purposes must establish a scholarship fund with the LSUA Foundation, who will subsequently manage the funds until awarded.

H. Budget Considerations

Award programs are administratively and fiscally managed by various administrative units as appropriate.

Before awards are made, it is the responsibility of each awarding authority to assure adequate funding is available within the appropriate award accounts. A budget for each award program must be kept and managed by the department or authorizing agent.

NAIA Athletic Scholarships

All NAIA athletic scholarships follow the same procedures outlined here within this policy. Article II, Section B, of the NAIA Official Handbook states, "Assignment of scholarships, grants in aid, or student loans shall be controlled by the faculty through the regularly constituted committee on student loans and scholarships."

Attachment A
Athletic Scholarship Selection Guidelines

- Student / Athlete must meet admission requirements set forth by Louisiana State University Alexandria
- Student / Athlete must meet eligibility requirements set forth by the National Association of Intercollegiate Athletics (NAIA)
- Student / Athlete must sign a Letter of Intent (LOI) and Scholarship Agreement Form for the specified year of scholarship.
 - The amount of the award may vary depending upon the amount of money available for the sport and other selection criteria. Once the standards are met and upon recommendation of the coach to the Athletic Director, scholarships are presented to the Scholarship Committee for approval. Once approved the scholarship is awarded to the student by the Office of Financial Aid.

- Selection Criteria
 - Potential for academic achievement at LSUA – GPA of 2.0
 - Athletic ability in his/her sport
 - Personal qualities of character that will enable to the student to be a credit to LSUA and the Athletic Department

- Guidelines for renewal or termination include:
 - Graduation
 - Withdrawal
 - Transfer
 - Loss of Eligibility
 - Discipline
 - Failure to Enroll
 - Reduction of Aid
 - Other

- Awards can be used for the fall, spring, and/or summer terms, including on-line classes. The LSUA Financial Aid Office holds the right to adjust in value or cancel scholarship if recipient is receiving other LSUA scholarships or Title IV Federal Student Aid.

APPROVED:

Paul Coreil, Ph.D., Chancellor

08/01/19
Date



Board of Supervisors

SECTION C

PROPERTY & FACILITIES COMMITTEE



**Request from LSU A&M to Enter into a Lease Agreement with the
LSU Research Foundation for Space Within the
Louisiana Emerging Technology Center**

To: Members of the Board of Supervisors

Date: December 5, 2019

This is a significant board matter pursuant to Article VII, Section 8 of the Board's Bylaws:

C.2. The lease of more than 10,000 sf of building space.

1. Summary of the Matter

The LSU Online program is a rapidly growing department that is a vital component of LSU's efforts to increase enrollment and deliver in-demand, affordable, and high quality LSU programs with the flexibility and convenience that today's students need to finish the degree. LSU Online has outgrown its current location in Pleasant Hall and needs to relocate to accommodate its continued growth. Because of its close integration with other LSU academic resources, it is essential that LSU Online be housed on the LSU campus, preferably on the periphery of campus for ease of access by students. Moving LSU Online from its current location will also make more space available closer to the campus core for other academic uses, including providing "swing space" for academic units that will need to vacate the Huey P. Long Fieldhouse during its renovation.

LSU has determined that LSU Online needs approximately 21,474 square feet (sf) of rentable space to meet its programmatic needs, and the University itself does not have sufficient space available in any of its on-campus buildings to meet that need. The LSU Research Foundation (LSURF) is currently advertising space for lease in the Louisiana Emerging Technologies Center (LETC) building which it owns and which is located on the LSU campus. LSURF has engaged TUFF LSU Management, LLC (TUFF), a subsidiary of The University Financing Foundation, Inc., to operate and manage the LETC building, including identifying and negotiating leases with new tenants. The space available in the LETC building is ideal for use by LSU Online both in terms of quality and location.

If approved by this Board, LSU will lease approximately 21,474 sf of rentable space in the LETC building from LSURF. The lease is expected to be for a term of 10 years. LSU has determined that the fair market value of the space, specifically configured to meet the unique needs of LSU Online and with utilities, custodial service, and property insurance included, is between \$28 and \$38 per sf. This range was determined by Latter & Blum, a commercial real estate broker engaged by LSURF and TUFF to assist with leasing space in LETC. That analysis is provided as Attachment III.

LSU is still negotiating final details of the lease with LSURF, but will not pay more than \$35 per sf for the space in the initial year. Subsequent years have a base escalation, to account for inflation and increased operating costs, of 4% plus a pro rata share (in proportion to the total building rentable square feet) of the actual increase in operating costs (utilities, custodial, insurance, etc.) for the building. Under the terms of the proposed lease, LSURF will build-out the space to meet the unique needs of LSU Online. This is not ordinary office space: LSU Online requires a number of training rooms, classrooms, and other specific spaces to meet the needs of online learners. This build-out will be at the sole expense of LSURF.

2. Review of Business Plan

LSU will pay a total of no more than \$751,590 annually in rent (the maximum rent of \$35/sf times the 21,474 sf of rentable space) to LSURF for this space with a lease term of 10 years. LSU staff have reviewed current market conditions for comparable commercial space in Baton Rouge and in particular the Latter & Blum analysis (Attachment III). The Latter & Blum analysis provided is for leases which include utilities, maintenance, and property insurance. The \$35/sf maximum rent amount proposed is within the range of \$28-\$38 for fair market value provided by Latter & Blum. In real estate, much of the value is in location, and the LETC building is an ideal location for the LSU Online program. There is no other suitable property on the LSU campus or in the immediate proximity to campus. Accordingly, the proposed base rent of no more than \$35/sf represents a fair market value for this space.

3. Fiscal Impact

As noted above, the annual lease cost for this space will be an amount not to exceed \$751,590.

4. Review of Legal Documents

The proposed lease is based on the general lease form established by TUFF for space in the LETC building. It has been reviewed and edited by Tracy Morganti of Brezeale, Sachse, Wilson LLC as outside counsel for LSU. The final lease form will be reviewed by the Office of General Counsel prior to execution by the President.

5. Parties of Interest

The following parties have an interest in and/or are involved with this transaction.

- LSU A&M Board of Supervisors
- LSU Research Foundation
- TUFF LSU Management LLC (engaged by LSURF as property manager and consultant)

6. Related Transactions

None

7. Conflicts of Interest

None.

ATTACHMENTS:

- I. Transmittal Memo
- II. Draft Lease
- III. Latter & Blum Market Analysis

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "LSU Board") does hereby authorize Dr. F. King Alexander, President of Louisiana State University, or his designee, acting on behalf and in the name of the LSU Board, and in consultation with General Counsel, to execute a lease of approximately 21,474 square feet of rentable space from the LSU Research Foundation, for an amount not to exceed \$35 per square foot with utilities, custodial services, and property insurance included, and subject to a reasonable annual adjustment to account for inflation.




CAMPUS CORRESPONDENCE

To: F. King Alexander, President of LSU
Finance & Administration / CFO

Date: November 21, 2019

Through: Daniel T. Layzell, Executive Vice President for
Finance & Administration / CFO

Through: Tony Lombardo, Associate Vice President for
Facilities & Property Oversight

From: Patrick H. Martin, V, Assistant Vice President for
Real Estate, Public Partnerships, and Compliance 

Re: Board of Supervisors Agenda, December 5, 2019
Request from LSU A&M to Enter into a Lease Agreement with the LSU Research
Foundation for Space Within the Louisiana Emerging Technology Center

This request will authorize the President, or his designee, to execute a lease of approximately 21,474 square feet of rentable space from the LSU Research Foundation in the Louisiana Emerging Technology Center (LETC) for an amount not to exceed \$35 per square foot with utilities and custodial services included, and subject to a reasonable annual adjustment to account for inflation..

I recommend that this item be included on the agenda for the December 5, 2019 Board of Supervisors meeting.

LEASE AGREEMENT

THIS LEASE AGREEMENT (the “**Lease**”) is made this ___ day of _____, 2019, by and between **Louisiana State University Research Foundation**, a Louisiana nonprofit Corporation (the “**Landlord**”); and **Louisiana State University** (the “**Tenant**”).

WITNESSETH:

1. PREMISES.

Landlord does hereby rent and lease to Tenant the following described space in the office building comprising approximately 46,551 rentable square feet (the “**Building**”) known as The Louisiana Emerging Technology Center situated at 340 East Parker Boulevard, Baton Rouge, LA 70808 on that certain tract of land (the “**Land**”) more particularly described on **Exhibit A** attached hereto and by this reference made a part hereof: 21,474 rentable square feet of space known as Suite 101,306/07,305 located on the 1st and 3rd floors of the Building, all as shown on the floor plans attached hereto as **Exhibit A-1** and incorporated herein (the “**Premises**”). The rentable square footage of the Premises has been determined in accordance with Paragraph 36 below. The Building is located within a 10.7 acre mixed use development known as The Research District. For purposes of this Lease, the “**Project**” is comprised of the Building, the Land, the Building’s parking facilities, any walkways, covered walkways, tunnels, or other means of access to the Building and the Building’s parking facilities, all public or common areas associated with the Building, including any plazas, and any other improvements or landscaping relating to the Building.

2. TERM.

The term of this Lease (the “**Term**”) shall commence January 1st, 2020 (the “**Commencement Date**”) Unless extended or sooner terminated as provided in this Lease, this Lease shall expire on the last day of the calendar month in which the 120th monthly anniversary of the Commencement Date shall occur.

3. DELIVERY OF POSSESSION.

(a) The Premises are being delivered to Tenant in “AS-IS” condition. Tenant has thoroughly inspected the Premises, verified the physical condition of the Premises and its systems and performed a physical site verification. Upon taking possession of the premises, Tenant has accepted the Premises as suitable and ready for Tenant’s work, and that Tenant further waives all representations and warranties on the part of Landlord, whether express or implied, including without limitation, all warranties that the Premises and Building are free from defects or deficiencies, whether hidden or apparent and all warranties under Louisiana Civil Code articles 2696-2702 or any other provision applicable under Louisiana law. Landlord does not warrant that the Premises is in compliance with any Legal Requirements and Tenant shall be responsible for any such compliance. Notwithstanding anything to the contrary contained in this Lease, upon Tenant’s taking possession of the Premises, Tenant agrees to assume responsibility and liability for the condition of the Premises to the fullest extent allowed under Louisiana Revised Statute 9:3221.

4. RENTAL PAYMENTS.

(a) Beginning on the Commencement Date and continuing thereafter throughout the Term, Tenant hereby agrees to pay Rent due and payable under this Lease. As used in this Lease, the term “**Rent**” shall mean Base Monthly Rental (as defined in Paragraph 5 below), Additional Rent (as defined in Paragraph 6 below), and any other amounts that Tenant agrees to pay under the provisions of this Lease that are owed to Landlord. Base Monthly Rental and Additional Rent shall be payable in advance and without demand on the first day of each calendar month during the Term. If the Term commences on a day other than the first day of a month, or terminates on a day other than the last day of a month, the Base Monthly Rental and, for purposes of calculating Additional Rent, Operating Expenses for the first and last partial month shall be prorated based upon the actual number of days in such a month. Except as specifically set forth herein, Base Monthly Rental and Additional Rent shall be due and payable in all events, without any setoff or deduction whatsoever, unless expressly allowed hereunder. All payments of Rent shall be made in legal tender at the address of Landlord set forth in Paragraph 24 hereof, or at such other place as Landlord shall designate in writing.

(b) No payment by Tenant or acceptance by Landlord of an amount less than the Rent herein stipulated shall be deemed a waiver of any additional amount due. No partial payment or endorsement on any check or any letter accompanying any payment of Rent shall be deemed an accord and satisfaction, but Landlord may accept such payment without prejudice to Landlord's right to collect the balance of any Rent due under the terms of this Lease. All payments received by Landlord shall be applied by Landlord to Tenant's account as Landlord shall reasonably determine, regardless of any notation that may be made on any check or any letter accompanying such payment.

(c) Whenever in this Lease a payment is required to be made by one party to the other, but a specific date for payment is not set forth or a specific number of days within which payment is to be made is not set forth, or the words "immediately," "promptly" and/or "on demand," or the equivalent, are used to specify when such payment is due, then such payment shall be due thirty (30) days after the party which is entitled to such payment sends written notice to the other party demanding payment.

5. BASE MONTHLY RENTAL.

(a) During the first Lease Year, Tenant shall pay to Landlord base monthly rental ("**Base Monthly Rental**"), in an amount equal to _____ and 00/100 Dollars (\$____.00) per rentable square foot [**THIS AMOUNT WILL NOT EXCEED \$35/sf IN THE FINAL LEASE TERMS**], or \$_____ per month. During each subsequent Lease Year of this term, Tenant shall pay Base Monthly Rental equal to one hundred and four percent (104%) of the amount paid in the preceding Lease Year. Except as otherwise provided in this Lease, Base Monthly Rent shall be a full-service rent that includes utilities.

(b) The term "**Lease Year**," as used herein, means a period of twelve (12) consecutive calendar months, or a portion thereof falling within the Term, with the first Lease Year commencing with the Commencement Date if the Commencement Date falls on the first day in a calendar month or, if the Commencement Date does not fall on the first day of a month, then the first day of the first calendar month after the Commencement Date, and each subsequent Lease Year shall then commence on each anniversary of the first day of the first Lease Year under this Lease. The period, if any, from the Commencement Date to the beginning of the first Lease Year shall be treated as if it were a part of the first Lease Year under this Lease for all purposes.

6. ADDITIONAL RENT.

(a) The following terms, as used in this Paragraph 6, shall have the following meanings:

"**Base Year**" means the calendar year 2020.

"**Escalation Year**" means each calendar year, commencing with calendar year 2021, falling in whole or in part within the Term.

"**Operating Expenses**" are defined in **Exhibit D** attached hereto and incorporated herein.

"**Taxes**" means real estate taxes, assessments, sewer rents, and any other federal, state, or local governmental charge, general, special, ordinary, or extraordinary which may now or hereafter be levied or assessed against the portions of the Building which include the Premises.

"**Excess Operating Expenses**" means the amount by which the annual Operating Expenses incurred by Landlord during an Escalation Year exceed the Operating Expenses incurred during the Base Year.

"**Excess Taxes**" means the amount by which Taxes on the portions of the Building which include the Premises during an Escalation Year exceed Taxes on the portion of the Building which include the Premises during the Base Year.

"**Tenant's Share**" means Tenant's pro rata share of the Excess Operating Expenses for a given Escalation Year or portion thereof, plus Tenant's pro rata share of Excess Taxes for a given year or portion thereof. Tenant's pro rata share of Excess Operating Expenses for a given Escalation Year shall be determined by dividing (i) total Excess Operating Expenses for such Escalation Year or portion thereof by (ii) the rentable square footage contained in the Building owned by Landlord (46,551 rentable square feet), and multiplying the resulting quotient by the rentable square footage of the Premises (initially 21,474 rentable square feet); provided, however, that exclusive of Uncontrollable Costs (as hereinafter defined), Tenant's share of Excess Operating Expenses for any Exclusion Year after the initial Escalation Year shall not increase by more than five percent (5%) over Tenant's Share of Excess Operating

Expenses for the prior Escalation Year. For purposes of this subparagraph, utility costs and expenses, the cost of snow and ice removal, and the cost (including all premiums and deductibles) of casualty, liability and other insurance applicable to the Building and Project are herein collectively referred to as “Uncontrollable Costs,” and Tenant’s Share of Excess Operating Expenses payable for any calendar year during the Term pursuant to this subparagraph shall be calculated without any limitation or annual increases on such Uncontrollable Costs. Tenant’s pro rata share of Excess Taxes for a given Escalation Year shall be determined by dividing (i) total Excess Taxes for such Escalation Year or portion thereof by (ii) the rentable square footage of the Building owned by Landlord, and multiplying the resulting quotient by the rentable square footage of the Premises. Initially, Tenant’s pro rata share of Excess Operating Expenses and Excess Taxes shall be 46.13 %.

(b) In addition to Base Monthly Rental, beginning January 1st, 2021, Tenant shall pay to Landlord as additional rent (the “**Additional Rent**”) for each Escalation Year during the Term, Tenant’s Share of Excess Operating Expenses and Excess Taxes for such Escalation Year on a monthly basis.

(c) Within one hundred twenty (120) days after the close of each calendar year occurring during the Term of this Lease subsequent to the Base Year, Landlord shall deliver to Tenant a detailed statement (a “Tax and Operating Expense Statement”) setting forth (i) Landlord’s reasonable projection of Taxes and Operating Expenses for the then current calendar year, (ii) Tenant’s Share of the Excess Operating Expenses and Excess Taxes for the then current calendar year, based on the portion of such calendar year during which this Lease is in effect, and (iii) a computation of the monthly installments to be paid by Tenant toward Tenant’s Share of the Excess Operating Expenses and Excess Taxes for such calendar year, which amount shall be one-twelfth (1/12) of the amount determined pursuant to (ii) above, and (iv) a computation of the amount due Landlord, or credit due Tenant, in respect of the lapsed months of the then current Escalation Year. Tenant shall pay to Landlord any amount determined pursuant to (iv) above within thirty (30) days after the rendering of such statement by Landlord, and thereafter Tenant shall pay to Landlord in advance on the first day of each calendar month following the rendering of such statement the monthly installments determined pursuant to (iii) above, such payments to continue until another Tax and Operating Expense Statement is rendered the following calendar year. Notwithstanding the foregoing, if at any time during a calendar year it appears to Landlord that Excess Operating Expenses or Excess Taxes will vary from Landlord’s estimate by more than five percent (5%), Landlord shall revise, by notice to Tenant, its estimate for such year, and subsequent payments by Tenant for such year shall be based upon such revised estimate of Excess Operating Expenses or Excess Taxes; provided, however, that Landlord’s failure to make such a revision shall not prejudice Landlord’s right to collect the full amount of Tenant’s Additional Rent upon final determination of the Excess Operating Expenses and Excess Taxes for such calendar year. In the event Landlord fails to deliver its statement of estimated Additional Rent within one hundred twenty (120) days after the beginning of a calendar year as aforesaid, Tenant shall continue to pay Additional Rent on the basis of the amount of Additional Rent payable during the preceding calendar year until the month after such statement is delivered to Tenant but in no event for more than one hundred eighty (180) days after the beginning of a calendar year.

(d) The Tax and Operating Expense Statement delivered by Landlord shall also set forth (i) in reasonable detail, the actual amount of the Operating Expenses incurred during the preceding calendar year, and (ii) with respect to any calendar year after the first Escalation Year, any underpayment or overpayment by Tenant based on Tenant’s monthly payment(s) of Tenant’s Share of the projected Excess Operating Expenses and Excess Taxes made during the preceding calendar year. In the event of any underpayment by Tenant, Tenant shall pay the full amount of such deficiency to Landlord within thirty (30) days after receipt of Landlord’s statement. Any overpayment by Tenant shall be applied to Tenant’s Share of Excess Operating Expenses or Excess Taxes as projected for the ensuing calendar year.

(e) For the calendar year in which the Term expires, Landlord shall deliver to Tenant, as soon as practicable but not later than one hundred twenty (120) after the expiration of the Term, a statement setting forth (i) Tenant’s Share of the Excess Operating Expenses determined by annualizing Operating Expenses actually accrued during the portion of the last calendar year falling within the Term and then prorating Tenant’s Share of Excess Operating Expenses thereby determined, based on the number of days of such calendar year falling within the Term, (ii) Tenant’s Share of Excess Taxes, determined by prorating such Excess Taxes based on the number of days of such calendar year falling within the Term, and (iii) any underpayment or overpayment of Tenant’s Share of the projected Excess Operating Expenses and Excess Taxes made during that final calendar year. In the event of any underpayment, Tenant shall pay the full amount thereof to Landlord within thirty (30) days after delivery of Landlord’s statement. If Tenant has overpaid, Landlord shall promptly reimburse Tenant the full amount of such overpayment within thirty (30) days after the expiration or earlier termination of this Lease. The respective obligations of the parties hereto pursuant to this subparagraph (e) shall survive the expiration or earlier termination of the Lease.

(f) In the event (i) the Building is not at least ninety five percent (95%) occupied during any calendar year of the Term, including for purposes hereof the Base Year, and as a result the Operating Expenses actually incurred by Landlord during such calendar

year are lower than would be incurred by Landlord if at least 95% of the Building were occupied during such calendar year, or (ii) Landlord does not provide particular services described in this Lease to portions of the Building because such portions are not occupied, such item of work or services is not required or desired by the tenant(s) of such portion(s) of the Building, or for any other reason, then in any of such events Landlord may make appropriate adjustments to the calculation of Operating Expenses, employing sound accounting and management principles consistently applied, so as to determine Operating Expenses as though the Building, as well as the portion thereof owned by Landlord, had been ninety five percent (95%) occupied and all of the services provided (or caused to be provided) by Landlord under this Lease had been provided to the entire Building at all times during such calendar year; provided, however, that in no event shall Landlord by reason of any such adjustment be entitled to receive more than one hundred percent (100%) of the Excess Operating Expenses actually incurred by Landlord during such calendar year.

(g) Any Landlord's Tax and Operating Expense Statement shall be binding upon the Tenant in all respects (except as set forth below) unless, within one hundred eighty (180) days after the receipt of such statement, Tenant shall notify Landlord in writing (the "Audit Notice") that it intends to audit Landlord's Tax and Operating Expense Statement. Provided Tenant gives such Audit Notice to Landlord within said one hundred eighty (180) day period, Tenant shall have the right to inspect and examine, upon not less than ten (10) days prior written notice to Landlord, at Tenant's expense and at reasonable times during normal business hours, and at the office of Landlord or Landlord's manager, Landlord's books of account and records pertaining to the Taxes and Operating Expenses for the calendar year covered by the applicable Landlord's Tax and Operating Expense Statement, and to make abstracts from such books of account and records, provided such inspection and examination must be conducted within sixty (60) days after the date of said Audit Notice. If, after conducting any such review of Landlord's books and records, Tenant disputes the correctness of Landlord's Operating Expense Statement for the calendar year in question, Tenant shall notify Landlord in writing within thirty (30) days after completing its review of such books and records (a "Notice of Dispute"), which notice shall specify the respects in which the Landlord's Operating Expense Statement is claimed by Tenant to be incorrect, whereupon the parties shall promptly confer and exert best efforts to resolve the area or areas of disagreement. If the differences of Landlord and Tenant are not resolved by agreement within ninety (90) days after the date of Tenant's Notice of Dispute, Tenant shall have ninety (90) days after expiration of such ninety (90) day period in which to submit the dispute to a nationally or regionally recognized firm of independent CPA's, which have represented neither Landlord or Tenant, selected by Tenant and approved in writing by Landlord, such approval not to be unreasonably withheld or delayed. The determination of the accountant shall be binding on Landlord and Tenant. In the event Tenant fails to submit such dispute to a firm of independent CPA's within the second ninety (90) day period, the Tax and Operating Expenses Statement shall be deemed conclusive upon Tenant. Notwithstanding the pendency of any dispute hereunder, Tenant shall make monthly payments based upon Landlord's most recent Tax and Operating Expense Statement until Landlord's determinations or calculations have been established hereunder to be incorrect. Notwithstanding anything herein contained to the contrary, in the event that any audit by Tenant discloses that there exists or existed ongoing or consistent but previously undiscovered discrepancies in Landlord's Tax and Operating Expense Statements, Tenant shall retain all rights herein granted that Tenant would have had if Tenant had timely objected, regardless of when such discrepancies are discovered.

(h) If any dispute regarding Operating Expenses shall be determined in Tenant's favor, or if any inspection of Landlord's books and records reveals discrepancies which Landlord does not dispute, Landlord shall forthwith (within thirty (30) days) pay Tenant (or Tenant, at its option, shall be entitled to credit against the Additional Rent and, if necessary, Base Monthly Rental payments next due hereunder) Tenant's overpayment, if any, of Additional Rent, and Landlord shall adjust its current estimate of Tenant's Share to the extent appropriate. If any dispute regarding Taxes or Operating Expenses shall be determined in Tenant's favor and the amount of such discrepancy exceeds five percent (5%) of the annual billings to Tenant for such charges, Landlord shall reimburse Tenant for the reasonable and actual costs of the CPA's engaged by Tenant pursuant to subparagraph (g).

7. BROKERAGE DISCLOSURE.

(a) Tenant represents that no brokers, agents, or commission salespersons have represented Tenant in connection with its execution of this Lease. Tenant hereby indemnifies and agrees to hold Landlord and Landlord's agent harmless from and against any and all loss, cost, damage or expense, incurred by Landlord or Landlord's agent as a result of or in conjunction with a claim of any real estate agent or broker other than Tenant's Broker, if made by, through or under Tenant in connection with the execution of this Lease. Tenant's Broker shall be paid a commission by Tenant in connection with the execution of this Lease pursuant to the terms of a separate agreement, and Landlord shall have no obligation to pay Tenant's Broker any commission or fee with respect to this Lease.

8. USE.

(a) The Premises shall be used by Tenant for general office purposes and related ancillary purposes, including conferences, computer, and kitchen facilities (for employee use and visitor refreshment), and for no other purposes without the prior

written consent of Landlord, which shall not be unreasonably withheld or delayed. The Premises shall not be used for any illegal purposes, nor in violation of any regulation of any governmental authority, nor in any manner to create any nuisance or trespass with respect to other tenants in the Building.

(b) Tenant shall promptly comply with any and all municipal, county state and federal statutes, regulations and/or requirements (collectively, "Legal Requirements") applicable or in any way relating to Tenant's use and occupancy of the Premises, at the expense of the tenant. Landlord shall comply with any Legal Requirements applicable to structural portions of the Building, the Building systems, and the common areas of the Building.

(c) Landlord and Tenant understand and agree that (i) any alterations required to be made to the Premises (A) pursuant to any Legal Requirements, including without limitation the Americans with Disabilities Act of 1990 and the regulations and guidelines promulgated thereunder (the "ADA"), or (B) respecting Tenant's particular use or occupancy of the Premises, shall be made, at Tenant's expense, by Landlord or, subject to Landlord's review and approval, by Tenant, and (ii) any alterations required to be made to the structural portions of the Building, the Building systems, and the common areas of the Building pursuant to any Legal Requirements shall be made by Landlord, subject to reimbursement hereunder as an Operating Expense, unless such alterations are required to be made due to Tenant's particular use of the Premises, or Tenant's alterations, additions, or improvements to the Premises, in which case such alterations shall be made at Tenant's direct expense.

(d) The rules and regulations (herein called the "**Rules and Regulations**") printed upon this instrument on the attached **Exhibit F** shall be and are hereby made a part of this Lease. Tenant, its employees and agents, will abide by said Rules and Regulations, and any reasonable amendments or additions to said Rules and Regulations as may be made from time to time by Landlord and of which Tenant is given prior written notice. Landlord shall enforce the Rules and Regulations in a uniform and non-discriminatory manner, provided that Landlord shall not be liable to Tenant for the violation of same by any other tenant, its servants, employees, agents, visitors or licensees. To the extent the Rules and Regulations conflict with any other provision of this Lease, the terms of this Lease shall control.

9. ASSIGNMENT AND SUBLETTING.

(a) Tenant may, with the prior written consent of the Landlord, which consent shall not be unreasonably withheld, delayed, conditioned, or qualified, assign this Lease or sublet the whole or any part of the Premises. Any attempted assignment, sublease or other transfer or encumbrance by Tenant in violation of the terms and covenants of this Paragraph shall be void. Landlord shall be deemed to be acting reasonably if Landlord requires the following conditions to be satisfied in connection with any such proposed assignment or subletting by Tenant: (i) the occupancy of the proposed assignee or sublessee will not create unreasonable elevator loads, or otherwise unreasonably burden common facilities and Building systems materially in excess of the requirements of Tenant hereunder; (ii) the proposed assignee or sublessee shall be of a reputation, character, and stature comparable to tenants of other Class A buildings in the Suburban Baton Rouge office submarket leasing comparable amounts of space; (iii) the proposed sublessee or assignee shall have the financial creditworthiness to fulfill the obligations being undertaken; (iv) the proposed assignee or sublessee will not create greater environmental risks to the Landlord compared to Tenant's use of the Premises; (v) the proposed use of the Premises by any such assignee or sublessee shall comply with Paragraph 8, above, and not detract from the character and quality of the Building as a Class A building; and (vi) Tenant shall not be in Default under this Lease beyond any period for cure.

(b) If Tenant should desire to assign this Lease or sublet the Premises or any part thereof, Tenant shall give Landlord prior written notice, which notice shall specify (i) the name and business of the proposed assignee or sublessee, (ii) the amount and location of the space affected, (iii) the proposed effective date and duration of the subletting or assignment, and (iv) the proposed rental or other consideration to be paid to Tenant by such sublessee or assignee, and (v) such other information as shall be reasonably required in order for Landlord to evaluate the factors set forth in subparagraph 9(a) above. In this connection, Landlord may, as a prior condition to considering any request for consent to an assignment, require Tenant to obtain and submit current financial statements of any proposed assignee. Landlord shall then have a period of fifteen (15) days following receipt of such notice within which to notify Tenant in writing that Landlord elects either (1) to permit Tenant to assign or sublet such space, in which event if the proposed rental between Tenant and sublessee for the space affected is greater than the Base Monthly Rental under this Lease applicable to the space affected, or if consideration other than rental is paid to Tenant by such assignee or sublessee with respect to the affected space, then, to the extent the same has been received by Tenant, fifty percent (50%) of such net excess rental and other consideration (i.e. net of expenses incurred in connection with such subletting or assignment, including without limitation brokerage commissions, legal fees, and tenant improvements), shall be deemed additional rent owed by Tenant to Landlord under this Lease, and the amount of such net excess rental shall be paid by Tenant to Landlord in the same manner that Tenant pays the Base Monthly Rental hereunder and in addition thereto, or (2) to withhold consent to Tenant's assigning or subleasing such space (if such is reasonable) and to continue this Lease in full force

and effect as to the entire Premises. If Landlord should fail to notify Tenant in writing of such election within said fifteen (15) day period, Landlord shall be deemed to have elected option (1) above. Tenant agrees to reimburse Landlord for Landlord's reasonable attorneys' fees up to One Thousand and 00/100 Dollars (\$1000) and actual costs incurred in connection with the processing and documentation of any request made pursuant to this Paragraph.

(c) Notwithstanding the giving by Landlord of its consent to any assignment or sublease with respect to the Premises, unless such assignee or sublessee is a Tenant Affiliate, as defined below, no such assignee or sublessee may exercise any expansion option or renewal option under this Lease except in accordance with a separate written agreement entered into directly between such assignee or sublessee and Landlord, and, absent Landlord's written agreement to the contrary, all unexercised option rights of Tenant shall be extinguished.

(d) Notwithstanding Landlord's consent on any occasion, the right of Landlord to approve or disapprove as set forth in this Paragraph 9 shall apply to any further subletting or assignment. In no event may any assignee or subtenant further assign or sublet the Premises to another party without Landlord's prior written consent, which consent shall be requested in accordance with the procedures set forth in this Paragraph 9.

(e) For purposes of this Paragraph 9, if Tenant is a corporation whose shares of stock are not publicly traded, an assignment shall be deemed to include a change in the majority control of Tenant resulting from any sale, transfer or assignment of shares of stock of Tenant occurring by operation of law or otherwise. If Tenant is a partnership, any change in the partners of Tenant shall be deemed to be an assignment unless any new partner is a Tenant Affiliate. Anything contained in the foregoing provisions of this Paragraph 9 to the contrary notwithstanding, the consent of the Landlord need not be obtained if the assignment or sublease is to any entity controlling, controlled by, or under common control with Tenant (including any wholly or majority-owned subsidiary of Tenant) (collectively a "**Tenant Affiliate**"), provided that any such Tenant Affiliate is solvent as of and immediately following any such assignment or subletting). Further, the foregoing provisions shall not apply to the transfer of voting stock which is listed on a national securities exchange or on the NASDAQ national market system both before and after the transfer (regardless of whether such transfer is made on a national securities exchange or through the NASDAQ national market system). For purposes of this Lease, "control" means both (a) ownership of at least fifty one percent (51%) of the ultimate economic interests of an entity, and (b) the ability to control the operations and affairs of such entity. Tenant shall give Landlord written notice of any assignment to a Tenant Affiliate, including the effective date of the assignment. In the event of any such subletting or assignment to a Tenant Affiliate, Tenant shall remain responsible for all of the Tenant's obligations under this Lease, including the payment of Rent, except under circumstances where the Tenant Affiliate is the surviving entity as the result of a merger with Tenant.

(f) Assignees of Tenant's interest in this Lease shall become directly liable to Landlord for all obligations of Tenant hereunder, without relieving Tenant of any liability therefor, and Tenant shall remain obligated for all liability to Landlord arising under this Lease during the entire remaining Term, and in the case of an assignment to any Tenant Affiliate (but not in the case of an assignment to a non-Tenant Affiliate), during any extensions thereof, except that Tenant shall not be bound by and shall have no liability for any increases in the Rent or other obligations of the tenant under any amendment to this Lease entered into by Landlord and by any assignee of Tenant unless Tenant shall expressly consent to such amendment. No assignment of this Lease shall be effective unless and until Landlord shall receive an original assignment and assumption agreement, in form and substance reasonably satisfactory to Landlord, signed by Tenant and Tenant's proposed assignee, whereby the assignee assumes due performance of all obligations to be performed under this Lease for the balance of the then remaining Term of this Lease.

10. HOLDING OVER.

If Tenant or any party claiming under Tenant shall remain in possession of all or any part of the Premises after the expiration of the Term, or the termination of this Lease, no tenancy, reconduction or interest in the Premises shall result therefrom but such holding over shall be an unlawful detainer and all such parties shall be subject to immediate eviction and removal, and Tenant shall pay upon demand to Landlord during any period which Tenant shall hold the Premises after the expiration or earlier termination of this Lease, as Rent for said period, a sum equal to one hundred twenty five percent (125%) of the Base Monthly Rental for such period. The foregoing provision shall not serve as permission for Tenant to hold-over, nor serve to extend the Term. Without limiting the foregoing, Tenant hereby agrees to indemnify, defend and hold harmless Landlord from and against any and all claims, liabilities, actions, losses, damages (including without limitation, direct, indirect, incidental and consequential) and expenses (including, without limitation, attorneys' fees and court costs) asserted against or sustained by any such party and arising from or by reason of such retention of possession, which obligations shall survive the expiration or termination of the Lease.

11. ALTERATIONS AND IMPROVEMENTS.

(a) Tenant shall not, without Landlord's prior written consent, make any alterations, additions, or improvements in or to the Premises (provided Landlord hereby agrees Tenant shall have the right to install a controlled-access system for the Premises). Any such work consented to, although paid for by Tenant, must be done by a contractor reasonably approved by Landlord. If such alteration or addition involves the structural, mechanical, electrical, plumbing or life/safety or other systems of the Building, or affects any other portion of the Building other than the Premises, or is visible from outside of the Premises, then Landlord may grant or withhold its consent in its sole discretion. If such alteration or addition does not involve the structural, mechanical, electrical, plumbing, life/safety, or other systems of the Building (the "**Building Systems**") and does not affect any other portion of the Building other than the Premises and is not visible from the outside of the Premises, Landlord's consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding anything contained to the contrary herein, (i) Tenant shall, without Landlord's consent, have the right to make alterations having a cost of less than \$5,000.00 and minor decorations within the Premises, employing contractors selected by Tenant, provided such alterations and decorations are in keeping with the standards of Tenant's existing Premises and do not affect the structure of the Building, the Building Systems, or any portion of the Building other than the Premises.

(b) If Tenant's actions, omissions, or occupancy of the Premises shall cause the rate of fire or other insurance either on the Building or the Premises to be increased, Landlord shall describe to Tenant in writing the specific manner of Tenant's use of the Premises which has caused the increase in Landlord's insurance rate, and provide Tenant with the name and address of the entity demanding such increased payment together with the Insurance Office Rate Fire Schedule documentation pertaining to such increase. Upon Landlord's substantiation of such increase, Tenant shall pay, as additional rent, the amount of such increase promptly upon demand by Landlord. Notwithstanding the foregoing, Tenant shall not be obligated to reimburse Landlord for increases in insurance rates resulting from Tenant's mere use of the Premises in accordance with the terms of this Lease and not resulting from Tenant's negligence, misuse or neglect thereof.

(c) All erections, additions, fixtures and improvements whether temporary or permanent in character made in or upon the Premises shall become and remain Landlord's property and shall remain upon the Premises at the termination of this Lease, with no compensation to Tenant. Notwithstanding the foregoing, Landlord may, at the time Landlord grants its consent to any structural alteration to the Premises or to the mechanical, electrical, plumbing, or other building systems which serve the Premises, notify Tenant that Landlord shall require the removal of such alteration prior to termination of this Lease. If Landlord so notifies Tenant, Tenant shall, at its sole cost and expense, remove such items prior to the termination of this Lease and repair any damage to the Premises caused by the installation of such items and/or by their removal, failing which Landlord may remove the same and repair the Premises, and Tenant shall pay the reasonable cost thereof to Landlord upon demand.

(d) Notwithstanding anything in subparagraph (a) or (c) above, Tenant, at its expense and at any time and from time to time without any further consent of Landlord, may install in and remove from the Premises its trade fixtures, equipment, furniture and furnishings, provided such installation or removal is accomplished without damage to the Premises or the Building or Tenant promptly repairs such damage. On or prior to the expiration date of this Lease, Tenant shall remove all of Tenant's personal property from the Premises and repair any damage to the Premises caused by such removal. All personal property of Tenant remaining on the Premises fifteen (15) days after the expiration of the term of this Lease shall be deemed to have been abandoned and may be removed by Landlord, and Tenant shall reimburse Landlord for the cost of such removal.

(e) Tenant shall keep the Premises free from all liens, preliminary notices of liens, rights to lien, or claims of liens of contractors, subcontractors, mechanics, or materialmen for work done or materials furnished to the Premises at the request of Tenant. Whenever and so often as any such lien shall attach or claims or notices thereof shall be filed against the Premises or any part thereof as a result of work done or materials furnished to the Premises at the request of Tenant, Tenant shall, within thirty (30) days after Tenant has notice of the claim or notice of lien, cause it to be discharged of record, which discharge may be accomplished by bond or deposit. If Tenant shall fail to cause the lien, or such claim or notice thereof, to be discharged within such thirty (30) day period, then, in addition to any other right or remedy which Landlord may have under this Lease due to Tenant's default, Landlord may, but shall not be obligated to, discharge such lien either by paying the amount claimed to be due or by procuring the discharge of the lien, or claim or notice thereof, by bond or deposit. Any amount so paid by Landlord and all reasonable costs and expenses, including without limitation reasonable attorneys' fees, incurred by Landlord in connection therewith shall constitute additional rent payable by Tenant under this Lease and shall be paid by Tenant in full within thirty (30) days after written demand of Landlord together with interest thereon at the default rate set forth in this Lease from the date paid by Landlord. Tenant shall not have the authority to subject the interest or estate of Landlord in the Building to any liens, rights to lien, or claims of lien for services, materials, supplies, or equipment furnished to Tenant, and all persons contacting with Tenant are hereby charged with notice that they must look to Tenant and to Tenant's interest only to secure payment.

12. REPAIRS TO THE PREMISES.

(a) Landlord shall maintain in good condition and repair consistent with standards of Class A office buildings in the Suburban Baton Rouge office submarket, the structural portions of the Building, including the foundation, floor/ceiling slabs, roof, curtain walls, exterior windows, glass and mullions, columns, beams, shafts (including elevator shafts) and stairwells, the Building's plumbing, fire sprinkler, heating, ventilation, and air conditioning systems, Building electrical and mechanical lines and equipment associated therewith, the Building's entrances, common restrooms, and other public and common areas, and the landscaped areas, plazas, driveways, and other common areas of the Project. Except as otherwise expressly provided in this Lease, Landlord shall not be required to make (or cause to be made) any repairs or improvements to the Building or the Premises. Except as otherwise expressly provided in this Lease the costs of such maintenance and repairs shall be included within Operating Expenses; provided, however, that notwithstanding any exclusion contained in the definition of Operating Expenses pursuant to **Exhibit D** of this Lease, Tenant shall be solely responsible for, and shall reimburse Landlord upon demand for, the costs of repairs, alterations or replacements which are not covered by the proceeds of the insurance to be maintained by Landlord pursuant to the terms of this Lease, and which are required as a result of (i) Tenant's actions in connection with the construction of any alterations made by Tenant, (ii) Tenant's use of the Premises for other than normal and customary business operations, or (iii) the negligence of Tenant or the officers, shareholders, directors, agents, employees, contractors, and subtenants of Tenant.

(b) Except as provided in subparagraph (a) above, Tenant shall, at its own cost and expense, keep in good repair all portions of the Premises, except those for which Landlord is responsible under Section 12(a), including but not limited to interior glass and windows, doors, any special store front, interior walls and finish work, floors and floor coverings, and supplemental or special heating and air conditioning systems, servicing the same exclusively, and shall take good care of the Premises and its fixtures and permit no waste, except normal wear and tear with due consideration for the purpose for which the Premises are leased. Tenant shall maintain and replace, at its cost and expense, all light bulbs and fixtures in the Premises that are not the Building's standard 2-foot by 4-foot fluorescent light fixtures and bulbs therefor. Any and all repairs required under this Paragraph must be performed by employees of or reputable contractors employed by Tenant and reasonably acceptable to Landlord.

13. ENTRY BY LANDLORD.

Landlord or its agents may enter the Premises at reasonable hours to exhibit same to prospective purchasers or during the last year of the Term, to prospective tenants, to inspect the Premises to see that Tenant is complying with all of its obligations hereunder, and to make repairs, improvements, alterations or additions which Landlord shall deem necessary for the safety, preservation or improvement of the Building or for compliance with applicable laws; provided, however, that Landlord shall, (i) except in the case of emergency, afford Tenant reasonable prior notification of any entry into the Premises to the extent reasonably practical under the circumstances and, to the extent reasonably practical under the circumstances, permit a representative of Tenant to accompany Landlord or its agents, employees, or independent contractors while such parties are in the Premises, (ii) comply with Tenant's security requirements, and (iii) use reasonable efforts not to materially interfere with Tenant's operations within the Premises in connection with any such entry and performance of any such repairs, additions, alterations or improvements. Except in the case of emergencies, all such repairs, alterations or improvements shall be performed after business hours.

14. DEFAULT AND REMEDIES.

(a) The occurrence of any of the following shall constitute events of Default (a "Default") by Tenant under this Lease:

(i) the entry of an order for relief or the filing of any voluntary petition or similar pleading under any section or sections of any bankruptcy or insolvency act by or against Tenant or any guarantor of this Lease or the institution of any voluntary or involuntary proceeding in any court or tribunal to declare Tenant bankrupt or insolvent or unable to pay its debts as they mature and, in the case of an involuntary petition or proceeding, the petition or proceeding is not dismissed within ninety (90) days from the date it is filed, or the making of an assignment for the benefit of its creditors by Tenant, or the appointment of a trustee or receiver for Tenant or for the major part of Tenant's property and the trustee or receiver is not dismissed within ninety (90) days if it is an involuntary receivership or trusteeship.

(ii) Tenant's failure to pay any installment of Base Monthly Rental, Additional Rent or Rent due hereunder, if such nonpayment continues for five (5) or more business days after Tenant's receipt of written notice that such payment was not made when due; provided however, such notice and grace period shall be required to be provided by Landlord and shall be accorded to Tenant, if necessary, only two (2) times during any twelve (12) consecutive month period, and a default by Tenant shall be deemed to have immediately occurred upon the third (3rd) failure by Tenant to make a timely payment as aforesaid

within any twelve (12) consecutive month period, it being intended by the parties hereto that such notice and such grace period shall protect against infrequent unforeseen clerical errors beyond the control of Tenant, but not against Tenant's lack of diligence or planning in connection with its obligations to make timely payment of Base Monthly Rental, Additional Rent or Rent hereunder;

(iii) Tenant's default in the prompt and full performance of any other provision of this Lease and Tenant's failure to cure such default within thirty (30) days after written demand by Landlord that the default be cured (unless the default involves a hazardous condition, which shall be cured forthwith upon Landlord's demand); provided, however, that if such default can be cured but cannot, using reasonable efforts, be cured within such thirty (30) day period, such period shall be extended for an additional reasonable period of time, so long as Tenant begins to cure such default during such thirty (30) day period and diligently and continuously pursues the cure of such default hereunder until completion within the time reasonably required to cure such default;

(iv) The levy, execution or attachment against assets of Tenant located in the Premises and Tenant's failure to obtain a dismissal or release of such levy, execution or attachment within thirty (30) days from Tenant's receipt of written notice thereof.

(b) In the event of any Default as aforesaid by Tenant, Landlord, in addition to any and all other rights or remedies it may have at law or in equity, shall have the option of pursuing any one or more of the following remedies:

(i) Landlord may terminate this Lease by giving notice of termination, in which event this Lease shall expire and terminate on the date specified in such notice of termination, with the same force and effect as though the date so specified were the date herein originally fixed as the termination date of the Term of this Lease, and all rights of Tenant under this Lease and in and to the Premises shall expire and terminate, and Tenant shall remain liable for all obligations under this Lease arising up to the date of such termination, and Tenant shall surrender the Premises to Landlord on the date specified in such notice;

(ii) Landlord may, without further demand or notice of any kind, to reenter and take possession of the Premises or any part of the Premises, repossess the same, expel Tenant and those claiming through or under Tenant, and remove the effects of both or either, using such force for such purposes as may be necessary, without being liable for prosecution, without being deemed guilty of any manner of trespass, and without prejudice to any remedies for arrears of Base Monthly Rental, Additional Rent or Rent, or court costs and attorneys' fees, as a result of any preceding breach of covenants or conditions;

(iii) Landlord may proceed for past due installments of Base Monthly Rental, Additional Rent and Rent, reserving its right to proceed later for the remaining installments as well as any court costs and attorneys' fees;

(iv) Landlord may declare all of the unpaid installments of Base Monthly Rental, Additional Rent and Rent at once due and payable, whereupon the whole thereof shall become and be immediately due and payable, anything herein to the contrary notwithstanding, and proceed to enforce its legal remedies hereunder; and/or,

(v) Landlord may, without further demand or notice of any kind, to cure any Default and to charge Tenant for the cost of effecting such cure, including without limitation all court costs and attorneys' fees and interest on the amount so advanced at the Default Rate, provided that Landlord will have no obligation to cure any such Default.

(c) Should Landlord elect to reenter, or should Landlord take possession pursuant to legal proceedings or pursuant to any notice or remedy provided by law, Landlord may, from time to time, without terminating this Lease, relet the Premises or any part of the Premises in Landlord's or Tenant's name, but for the account of Tenant, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term) and on such conditions and upon such other terms (which may include concessions of free rent and alteration and repair of the Premises) as Landlord may determine, and Landlord may collect and receive the Rent, Tenant hereby granting to Landlord its power of attorney for such purposes. Landlord will in no way be responsible or liable for any failure to relet the Premises, or any part of the Premises, or for any failure to collect any Rent due upon such reletting. No such reentry or taking possession of the Premises by Landlord will be construed as an election on Landlord's part to terminate this Lease unless notice of such intention is given to Tenant. No notice from Landlord under this Section or proceeding under a forcible or unlawful entry and detainer statute or similar law will constitute an election by Landlord to terminate this Lease unless such notice or proceeding specifically so states. Landlord reserves the right following any such reentry or reletting to exercise its right to terminate this Lease by giving Tenant such notice, in which event this Lease will terminate as specified in such notice.

(d) Landlord and Tenant agree that the notice and default provisions of this Lease are adequate and contemplate all situations which may arise between the parties. As such, Tenant waives any requirement of “putting-in-default” for any such breach, including the notice to vacate the Premises under Louisiana Code of Civil Procedure Article 4701-4735. If Tenant fails or refuses to permit Landlord to lawfully re-enter the Premises in the event of default by Tenant, Landlord shall have the right to evict Tenant in accordance with the provisions of Louisiana Code of Civil Procedure Articles 4701-4735, without forfeiting any of Landlord’s rights under this Section or under the other terms of this Lease, and Landlord may at the same time or subsequent thereto sue for any money due or to enforce any other rights which Landlord may have.

(e) In the event that Landlord does not elect to terminate this Lease in an event of default, but instead elects to take possession, Tenant will pay to Landlord the Base Monthly Rental, Additional Rent and Rent and other sums as provided in this Lease that would be payable under this Lease if such repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting all of Landlord’s reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage commissions, court costs, attorneys’ fees, administrative and overhead expenses, alteration and repair costs, and expenses of preparation for such reletting. If, in connection with any reletting, the new lease term extends beyond the existing Term, or the Premises covered by such new lease includes other Premises that are not part of the Premises, then a fair apportionment of the rent received from such reletting and the expenses incurred in connection with such reletting as provided in this Section, will be made in determining the net proceeds from such reletting, and any rent concessions will be equally apportioned over the Term of the new lease. Tenant will pay such Base Monthly Rental, Additional Rent and Rent and other sums to Landlord monthly on the day on which the monthly Rent would have been payable under this Lease if possession had not been retaken, and Landlord will be entitled to receive such Base Monthly Rental, Additional Rent and Rent and other sums from Tenant on each such day.

(f) In the event Landlord commences any proceedings for nonpayment of Base Monthly Rental, Additional Rent or other sums due hereunder, Tenant will not interpose any counterclaim of whatever nature or description which is not directly related to the Lease in any proceeding. This shall not, however, be construed as a waiver of Tenant’s right to assert such claims in any separate action or actions brought by Tenant. Tenant and Landlord each hereby expressly and voluntarily waives any right to jury trial with respect to any action brought under or with respect to this Lease, and Landlord and Tenant acknowledge and agree that any such action must be brought in a court located in East Baton Rouge Parish, Louisiana, and having jurisdiction therein.

(g) Any Base Monthly Rental or Additional Rent not paid within five (5) business days after Tenant’s receipt of notice that same is due shall bear interest at a rate of interest equal to the rate of interest announced by Wells Fargo Bank, N.A. as its base rate or reference rate (which rate shall change automatically and simultaneously from time to time with each change in the announced base rate or reference rate) plus two percent (2%) per annum (the “**Default Rate**”), but in no event shall the **Default Rate** be in excess of the maximum lawful rate or eighteen (18) percent per annum, from the original due date until paid-in-full. If more than one (1) time during any twelve (12) month period an installment of Base Monthly Rental or Additional Rent due from Tenant is not received by Landlord within five (5) business days after the applicable due date and Landlord has sent a notice to Tenant warning that upon the second occurrence of such late payment in any twelve (12) month period a significant late charge will be assessed pursuant to this Paragraph 14(e), then, commencing on the second (2nd) and subsequent late payments and continuing for a period of twelve (12) additional months, Tenant shall pay to Landlord an additional sum equal to the lesser of Five Hundred Dollars (\$500.00) or one percent (1%) of the amount overdue as a late charge. The parties acknowledge that this late charge represents a fair and reasonable estimate of the costs that Landlord will incur by reason of late payment by Tenant. Acceptance of any late charge shall not constitute a waiver by Landlord of Tenant’s Default (to the extent same has occurred pursuant to subparagraph (a) above) with respect to the overdue amount, and shall not prevent Landlord from exercising any of the other rights and remedies available to Landlord for any other event of Default under this Lease.

(h) All rights and remedies of Landlord created or otherwise existing at law are cumulative, and the exercise of one or more rights or remedies shall not be taken to exclude or waive the right to exercise any other.

(i) Tenant shall and hereby agrees to pay all reasonable costs, expenses and attorneys’ fees incurred by Landlord in enforcing any of the covenants and agreements of this Lease, and all such reasonable costs, expenses, and attorneys’ fees shall be paid by Tenant to Landlord within thirty (30) days after Landlord’s written demand therefor.

15. LANDLORD’S SERVICES.

(a) Landlord shall render services and supplies incidental to this Lease in accordance with and as described in this Paragraph 15, as follows:

(i) Landlord shall cause the Premises and all common areas of the Building to be cleaned in accordance with the specifications set forth in **Exhibit E** attached hereto and incorporated herein by this reference. If Tenant is dissatisfied with the janitorial services provided by Landlord to the Premises, Tenant shall give Landlord a notice specifying the deficient janitorial service. Landlord shall have sixty (60) days after notice from Tenant to correct the deficiencies detailed by Tenant in the notice. If Landlord does not correct the deficiencies within such 60-day period, Tenant may elect by written notice to Landlord to undertake Landlord's janitorial obligations for the Premises and thereafter Tenant shall not be assessed any janitorial expenses in Operating Expenses.

(ii) Landlord reserves the right to control access to the Building's electrical closets (but not Tenant's equipment rooms), it being agreed that any electrical engineering design or contract work involving the electrical closets serving any floor on which the Premises are located shall be performed at Tenant's expense pursuant to plans approved by Landlord (which approval shall not be unreasonably withheld or delayed) either by Landlord or by an electrical engineer and/or electrical contractor designated by Landlord. Any work which is performed by Landlord under this subparagraph 15(a)(ii) shall be performed at commercially reasonable prices.

(iii) Landlord shall cause seasonable air conditioning and heating to be furnished to the Premises and all common areas of the Building during normal business hours (8:00 A.M. to 5:30 P.M. Monday through Friday), said heat and air conditioning not being furnished Sunday or holidays observed by Landlord, (i.e. New Year's Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, and Christmas Day). Should Tenant desire either heating or air conditioning at other times, Landlord agrees to provide same upon reasonable advance written request by Tenant, but at Tenant's expense at such cost as may be actually incurred from time to time by Landlord, which charge Tenant shall pay within thirty (30) days after being billed therefor. If Tenant installs equipment which produces enough heat to cause comfort problems in the Building or any part thereof, or if Tenant desires a supplemental air conditioning system, then Landlord may, at its option, either cause to be designed or permit Tenant to design a supplemental air conditioning system, subject to Landlord's reasonable approval, and Landlord shall install such system substantially in accordance with such design. If Tenant has requested such supplemental system, Tenant shall be responsible for determining that the design of such system is adequate for its needs. Tenant agrees to pay Landlord for the actual cost of such equipment, design, installation, metering and consumption of electricity for supplemental air conditioning and to maintain such equipment at Tenant's expense. If such supplemental air conditioning is installed at the request of either Landlord or Tenant in a manner that utilizes the Building condenser water loop, Tenant shall pay for the necessary pump and piping to connect the supplemental air conditioning equipment to the Building condenser water risers, as well as a usage charge based on the tonnage of the cooling equipment installed, such charge to be payable each calendar quarter in advance, as additional rent upon Landlord's provision to Tenant of supporting documentation for the charge. Such usage charge shall be based on Landlord's actual cost of providing such service, without profit or mark up, and may be increased at any time and from time to time by the same percentage increase from the date of the last usage charge adjustment, if any, in the officially authorized rate schedule of the utility company which supplies electricity to the Building. Each adjustment shall be made effective as of the effective date of such utility company's rate schedule adjustment and shall remain in effect until the next adjustment is made hereunder.

(iv) Landlord shall provide access into the Building, non-exclusive passenger elevator service to the floor(s) of the Building occupied by Tenant twenty four (24) hours per day, seven (7) days a week (subject to temporary cessation for ordinary repair and maintenance and during times when life safety systems override normal Building operating systems), as well as freight elevator service for purposes of receiving and taking out materials, furniture, fixtures and equipment in accordance with reasonably established procedures of Building management.

(v) Landlord shall provide common use restrooms (with hot and cold running water) on each floor of the Building.

(vi) Landlord shall provide electric lighting service to the Premises and for all public areas and special service areas (including, without limitation, restroom areas and stairwells) in a manner that Landlord reasonably deems to be consistent with the first-class standards of the Building. In addition, Landlord shall provide Building standard fluorescent bulb and ballast replacement in the Premises and fluorescent and incandescent bulb replacement in all public areas and special service areas. Tenant shall be responsible for the cost and installation of any special lamps and ballasts in the Premises which are not Building standard.

(vii) Landlord shall provide or cause to be provided security services that are consistent with Security protocols and procedures standard throughout LSU campus, and an after-Building Hours system of controlling admittance to the Building,

provided in no event shall Landlord be liable to Tenant for any liability or loss to Tenant, its agents, employees or visitors arising out of losses due to theft, burglary or damage or injury to persons or property caused by persons gaining access to the Project, the Building, and/or the Premises.

(viii) Landlord shall maintain fresh air levels and temperatures in Tenant's Premises in accordance with ASHRAE 62-1989 and ASHRAE 55 standards.

Any services requested or required to be supplied to Tenant in excess of the services described above shall be provided by Landlord to Tenant at Landlord's Building standard charge and shall be paid for by Tenant within thirty (30) days after receipt of an invoice therefor. Nothing herein shall be deemed to require Landlord to provide to Tenant any services in excess of the standard services described above.

(b) Landlord shall not be liable for any damages directly or indirectly resulting from interruption of services referred to in this Paragraph by any cause beyond the control of Landlord, provided Landlord shall use reasonable diligence in the restoration of such services. Notwithstanding the foregoing, if Landlord fails to provide any essential Building services specifically required to be provided by Landlord under subparagraph 15(a) above (i.e. water, electricity, elevator service, HVAC, restrooms), and if such failure (i) has a materially adverse effect on Tenant's ability to conduct normal and customary business operations in all or any portion of the Premises, and (ii) is caused by a matter within Landlord's control, or is the result of Landlord's negligence or willful act or failure to act, and continues for more than three (3) business days after Tenant notifies Landlord of such interruption, Tenant shall be entitled to an abatement of Rent accruing from and after the expiration of such three (3) business day period, based on the proportion of the Premises which is not reasonably usable as a result of such interruption. In the event any such interruption is caused by a matter which is not within Landlord's control (such as, for example, a failure by a utility company to provide service to the Building), and is not caused by Landlord's negligence or willful act or failure to act, then Tenant shall have no claim for abatement of Rent.

(c) All telephone and communication cable connections which Tenant may desire for the Premises shall be performed by contractors reasonably approved by Landlord and shall be subject to the reasonable direction of Landlord. Landlord reserves the right to control access to the Building's telephone cabinets. Tenant shall be responsible for and shall pay all actual costs incurred in connection with the installation of communication cables and related wiring in the Premises, including, without limitation, any hook-up, access and maintenance fees related to the installation of such wires and cables in the Premises and the commencement of service therein, and the maintenance thereafter of such wires and cables. If Tenant fails to maintain all communication cables and related wiring in the Premises and such failure materially affects or interferes with the operation or maintenance of any other communication cables or related wiring in the Building, Landlord or any vendor hired by Landlord may enter into and upon the Premises forthwith and perform such repairs, restorations or alterations as Landlord deems reasonably necessary in order to eliminate any such interference (and Landlord may recover from Tenant all of Landlord's actual costs in connection therewith). Upon the termination of the Lease, Tenant agrees to remove all communication cables and related wiring installed by Tenant which Landlord shall request Tenant to remove, except for those installed as part of Tenant's Work which shall remain upon the expiration or termination of this Lease.

16. DESTRUCTION OF PREMISES.

(a) Should the Premises be so damaged by fire or other cause that rebuilding or repairs cannot be completed within one hundred eighty (180) days from the date of the fire or other cause of damage, as determined by Landlord in its reasonable judgment, then either Landlord or Tenant may terminate this Lease by written notice to the other given within thirty (30) days of the date of Landlord's notice to Tenant of Landlord's estimate of the time required to repair and restore the Premises, in which event Rent shall be abated from the date of such damage or destruction, and any insurance proceeds relating to the leasehold improvements within the Premises constructed with the proceeds of the construction allowance provided by Landlord shall belong to Landlord and any insurance proceeds relating to leasehold improvements paid for by Tenant in excess of the construction allowance provided by Landlord, as well as any proceeds relating to Tenant's trade fixtures, furniture, equipment, and other personal property shall belong to Tenant. However, if the damage or destruction is such that rebuilding or repairs can be completed within one hundred eighty (180) days, or if neither Landlord nor Tenant elects to terminate this Lease as hereinabove provided, Landlord covenants and agrees, subject to the provisions of this Paragraph 16, to make such repairs with reasonable promptness and dispatch, and to allow Tenant an abatement in the rent for such time as the Premises are untenable or proportionately for such portion of the Premises as shall be untenable, and Tenant covenants and agrees that the terms of this Lease shall not be otherwise affected. Notwithstanding the foregoing, if Landlord elects to repair or rebuild as herein provided but fails to complete the repairs or rebuilding within two hundred seventy (270) days, Tenant may elect to terminate this Lease. As soon as possible after the occurrence of any fire or other casualty affecting the Premises, but in any event within thirty (30) days thereafter, Landlord shall advise Tenant in writing of Landlord's reasonable estimate of the time which will be required to restore and rebuild the Premises to their original condition.

(b) If Landlord shall elect or be obligated pursuant to subparagraph (a) above to repair or rebuild the Premises because of any damage or destruction, Landlord's obligation shall be limited to the original base Building improvements and shall not extend to any leasehold improvements. In no event shall Landlord be required to repair or replace any trade fixtures, furniture, equipment or other property belonging to Tenant. Further, provided Landlord shall have maintained property insurance in accordance with the requirements of Paragraph 18 below, Landlord shall have no obligation to incur any cost to repair, reconstruct, or restore the Premises or the Building in excess of net insurance proceeds from the casualty necessitating such work that are made available to the Landlord for such work (plus any deductible applicable thereto).

17. CONDEMNATION OF PREMISES.

(a) If all or part of the Premises shall be taken for any public or quasi-public use by virtue of the exercise of the power of eminent domain or by private purchase in lieu thereof, this Lease shall terminate as to the part of the Premises so taken or rendered untenable for Tenant's normal business operations as a result of such taking, as of the date of taking, and, in the case of a partial taking, either Landlord or Tenant shall have the right to terminate this Lease as to the balance of the Premises by written notice to the other within thirty (30) days after the date of such taking; provided, however, that a condition to the exercise by Tenant of such right to terminate shall be that the portion of the Premises taken shall be of such extent and nature as substantially to handicap, impede or impair Tenant's use of the balance of the Premises for Tenant's normal business operations. Tenant shall also be entitled to terminate this Lease by written notice to Landlord within thirty (30) days after the date of any such taking in the event that access to the Building from adjacent public rights-of-way is permanently and materially impaired. If title to so much of the Building is taken that a reasonable amount of reconstruction thereof will not in Landlord's sole but reasonable discretion result in the Building being a practical improvement and reasonably suitable for use for the purpose for which it is designed, then provided that Landlord also terminates the leases of all other tenants of the Building, this Lease shall terminate on the date that the condemning authority actually takes possession of the part so condemned or purchased.

(b) If this Lease is terminated under the provisions of this Paragraph 17, Rent shall be apportioned and adjusted as of the date of termination. Tenant shall have no claim against Landlord or against the condemning authority for the value of any leasehold estate or for the value of the unexpired Lease Term provided that the foregoing shall not preclude any claim that Tenant may have against the condemning authority for the unamortized cost of leasehold improvements, to the extent the same were installed at Tenant's expense (and not with the proceeds of any construction allowance), or for loss of business, moving expenses or other consequential damages, in accordance with subparagraph (d) below.

(c) If there is a partial taking of the Building and this Lease is not thereupon terminated under the provisions of this Paragraph 17, then this Lease shall remain in full force and effect, and Landlord shall, with reasonable promptness and dispatch, repair or reconstruct the remaining portion of the Building to the extent necessary to make the same a complete architectural and functional office building to which Tenant has access; provided that in complying with its obligations hereunder Landlord shall not be required to expend more than the net proceeds of the condemnation award which are paid to Landlord.

(d) Subject to the terms of subparagraph 17(b) above, all compensation awarded or paid to Landlord upon a total or partial taking of the Premises or the Building shall belong to and be the property of Landlord without any participation by Tenant. Nothing herein shall be construed to preclude Tenant from prosecuting any claim directly against the condemning authority for loss of business, for damage to, and cost of removal of, trade fixtures, furniture and other personal property belonging to Tenant, and for the unamortized cost of leasehold improvements to the extent same were installed at Tenant's expense (and not with the proceeds of any construction allowance), provided, however, that no such claim shall diminish or adversely affect Landlord's award. In no event shall Tenant have or assert a claim for the value of any unexpired term of this Lease. Subject to the foregoing provisions of this subparagraph (d), Tenant hereby assigns to Landlord any and all of its right, title and interest in or to any compensation awarded or paid as a result of any such taking.

(e) Notwithstanding anything to the contrary contained in this Paragraph 17, if, during the Lease Term, the use or occupancy of any part of the Building or the Premises shall be taken or appropriated temporarily for any public or quasi-public use under any governmental law, ordinance, or regulations, or by right of eminent domain, this Lease shall be and remain unaffected by such taking or appropriation and Tenant shall continue to pay in full all Rent payable hereunder by Tenant during the Term. In the event of any such temporary appropriation or taking, Tenant shall be entitled to receive that portion of any award which represents compensation for the loss of use or occupancy of the Premises during the Term, and Landlord shall be entitled to receive that portion of any award which represents the cost of restoration and compensation for the loss of use or occupancy of the Premises after the end of the Term.

18. INSURANCE.

(a) Tenant shall carry special form property insurance insuring any and all furniture, equipment, supplies and other property owned, leased, held or possessed by Tenant and contained in the Premises, together with the value of the leasehold improvements to the Premises, in an amount equal to the full replacement cost thereof. Tenant shall also maintain throughout the Term a policy or policies of commercial general liability insurance, including contractual liability, and naming the Landlord as additional insured as its interest may appear, against liabilities for injury to or death of a person or persons and for damage to property occasioned by or arising out of negligence of Tenant or its agents, employees or licensees in the Premises or other portions of the Project in amounts not less than combined single limit coverage of \$2,000,000. Any insurance required to be carried by Tenant hereunder may be carried under blanket policies covering other properties of Tenant and/or its partners and/or their respective related or affiliated corporations so long as such blanket policies provide insurance at all times for the Premises as required by this Lease.

(b) Landlord shall procure and maintain throughout the Term a policy or policies of special form (including rent loss coverage) property insurance covering the Building (but excluding Tenant's leasehold improvements, personal property and equipment) in an amount equal to the full insurable replacement cost thereof as such may increase from time to time (but such insurance may provide for a commercially reasonable deductible), and in an amount sufficient to comply with any co-insurance requirements in such policy, and a policy of workers' compensation insurance, if any, as required by applicable law. In addition, Landlord shall procure and maintain at its expense (but with the expense to be included in Operating Expenses) and shall thereafter maintain throughout the Term, a commercial general liability insurance policy, including contractual liability and including Tenant as additional insured, covering the Building with combined single limits for both damage to property and personal injury of not less than Three Million Dollars (\$3,000,000) per occurrence, subject to annual aggregate limits of not less than Five Million Dollars (\$5,000,000). Landlord may also carry such other types of insurance in form and amounts which Landlord shall reasonably determine to be appropriate from time to time and which are carried by owners of comparable first-class multi-tenant office buildings in the Suburban Baton Rouge office submarket, the cost of which shall be included in Operating Expenses. All such policies procured and maintained by Landlord pursuant to this Paragraph 18 shall be carried with companies licensed to do business in the State of Louisiana. Any insurance required to be carried by Landlord hereunder may be carried under blanket policies covering other properties of Landlord and/or its partners and/or their respective related or affiliated corporations so long as such blanket policies provide insurance at all times for the Building as required by this Lease.

(c) Landlord and Tenant shall each have included in all policies of special form property insurance respectively obtained by them with respect to the Building and/or the Premises a waiver by the insurer of all rights of subrogation against the other in connection with any loss or damage thereby insured against. Landlord and Tenant, to the fullest extent permitted by law, each waives all right of recovery against the other for, and agree to release the other from liability for, loss or damage to the extent such loss or damage is covered or could be covered by valid and collectible property insurance in effect at the time of such loss or damage.

(d) All insurance policies procured and maintained by Tenant pursuant to this Paragraph 18 shall be carried with companies authorized or licensed to do business in the State of Louisiana with an A.M. Best rating of A- or better. Duly executed certificates of insurance with respect thereto shall be delivered to Landlord prior to the date that Tenant takes possession of the Premises, and renewals thereof as required shall be delivered to Landlord at least thirty (30) days prior to the expiration of each respective policy.

(e) All insurance requirements shall conform to the insurance requirements contained in the COOPERATIVE ENDEAVOR AGREEMENT dated September 17, 2013, ARTICLE IV.

19. INDEMNITIES.

(a) Subject to the terms of Section 18(c), Tenant agrees to indemnify, protect, defend, and hold Landlord harmless from any and all actions, claims, demands, costs and expenses, including reasonable attorneys' fees and expenses for the defense thereof, arising from any willful or negligent act of Tenant, its agents, contractors, servants, employees, customers or invitees, in or about the Premises. In case of any action or proceeding brought against Landlord by reason of any such claim, upon notice from Landlord, Tenant covenants to defend such action or proceeding by counsel chosen by Tenant's insurer and reasonably acceptable to Landlord.

(b) Subject to the terms of Section 18(c), Landlord agrees to indemnify, protect, defend, and hold Tenant harmless from and against any and all actions, claims, demands, costs and expenses, including reasonable attorneys' fees and expenses for the defense thereof, arising out of or from (i) incidents occurring in or about the Building, but only to the extent of the proceeds of insurance attributable to such claim received from Landlord's liability insurance (or which would have been received if Landlord had maintained the insurance required to be carried by Landlord pursuant to Paragraph 18(b) above), and (ii) any willful or negligent act of Landlord, its agents, contractors, servants, and employees. In case of any action or proceeding brought against Tenant by reason of any such claim,

upon notice from Tenant, Landlord covenants to defend such action or proceeding by counsel chosen by Landlord's insurer and reasonably acceptable to Tenant.

(c) All indemnities shall conform to the indemnity requirements contained in the COOPERATIVE ENDEAVOR AGREEMENT dated September 17, 2013, ARTICLE IV.

20. TENANT TAXES.

Tenant shall pay promptly when due all taxes directly or indirectly imposed or assessed upon Tenant's gross sales, business operations, machinery, equipment, trade fixtures and other personal property or assets (but excluding any tenant improvements in the Premises, taxes on which shall be a part of Taxes under Section 6 hereof) whether such taxes are assessed against Tenant, Landlord or the Building. In the event that such taxes are imposed or assessed against Landlord or the Building, Landlord shall furnish Tenant with all applicable tax bills and Tenant shall forthwith pay the same applicable to Tenant (with an equitable proration being made if such tax bills are attributable to others including Tenant) directly to the taxing authority. In addition, in the event there is imposed at any time a tax upon and/or measured by the rental payable by Tenant under this Lease, whether by way of a sales or use tax or otherwise, Tenant shall be responsible for the payment of such tax and shall pay the same on or prior to the due date thereof; provided, however, that the foregoing shall not include any inheritance, estate, succession, transfer, franchise, corporate, capital, levy, gift, income, profit or revenue tax imposed on or payable by Landlord or any tax or other imposition, charge or levy (i) not commonly deemed to be a real estate tax and (ii) not arising solely from the use, occupation or operation of the Premises by Tenant, although the same may be or become a lien upon the Land or Building.

21. WAIVER.

The waiver by either party of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any other term, covenant or any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Base Monthly Rental, Additional Rent or other sums due hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular payment so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such payment. No covenant, term or condition of this Lease shall be deemed to have been waived by either party unless such waiver is in writing signed by both parties.

22. ENTIRE AGREEMENT.

This Lease and the exhibits attached hereto set forth all the covenants, promises, agreements, conditions and undertakings between Landlord and Tenant concerning the Premises and there are no covenants, promises, agreements, conditions or undertakings other than as herein set forth. No subsequent alteration, amendment, change or addition to this Lease, except as to changes or additions to the Rules and Regulations described in Paragraph 8(d), shall be binding upon Landlord or Tenant unless reduced to writing and signed by authorized representatives of each of them.

23. LANDLORD'S CONSENT.

In every instance herein in which Landlord is called upon to give its consent, no such consent shall be binding upon Landlord unless made expressly in a writing signed by Landlord.

24. NOTICES.

(a) Every notice, demand or request hereunder shall be in writing, and shall be deemed to have been properly given if delivered personally or by courier, with a signed receipt, by recognized national overnight delivery service, or if deposited with the United States Postal Service (or any official successor thereto) designated certified mail, return receipt requested, bearing adequate postage and addressed as follows:

If to Tenant:

Louisiana State University

212B Facility Services Building
Baton Rouge, Louisiana 70808
Attention: Tony Lombardo

With a copy to:

If to Landlord: LSU Research Foundation, Inc.
LSU Campus
110 LSU Union Station
Baton Rouge, Louisiana 70803
Attention: Tony Lombardo

and a copy to: Collaborative Real Estate, LLC.
75 Fifth Street NW
Suite 810
Atlanta, Georgia 30308
Attention: Harry Conley

and a copy to: The University Financing Foundation, Inc.
75 Fifth Street NW
Suite 1050
Atlanta, Georgia 30308
Attention: Vic Clements

Any such notice shall be deemed received by the party to whom it was sent (i) in the case of personal delivery, recognized national overnight delivery service or courier delivery, on the date of delivery to such party, (ii) in the case of certified mail, the date receipt is acknowledged on the return receipt for such notice, and (iii) if delivery is rejected or refused or the courier, overnight delivery service or U.S. Postal Service is unable to deliver same because of changed address of which no notice was given pursuant hereto, the first date of such rejection, refusal or inability to deliver. All such notices shall be addressed to Landlord or Tenant at their respective address set forth hereinabove or at such other address as either party shall have theretofore given to the other by notice as herein provided. The foregoing addresses may be changed by thirty (30) days prior written notice from time to time.

(b) A copy of all notices under this Lease shall also be sent to Tenant's last address of which notice was given to Landlord in accordance with this Paragraph 24, if different from the Premises.

25. COMMON AREAS

During the term of this Lease, Tenant and its agents, employees, licensees, and invitees shall have the non-exclusive right, together with Landlord and other tenants of the Building and their agents, employees, licensees and invitees, to use the walkways and other common areas of the Building and the Project for their intended purposes. Notwithstanding the foregoing, Tenant acknowledges and agrees that the common areas of the Building and the Project including, without limitation the generality of the foregoing, lawns, gardens, sidewalks, driveways, and stairwells not within the Premises, shall at all times be subject to the exclusive control and management of the owner(s) of the other portions of the Project, and that such parties shall have the right to change the area, level, location, and arrangement of common areas so long as in so doing they do not materially change ingress to and egress from the Building or the Premises from that which is in place as of the date hereof.

26. SUCCESSORS AND ASSIGNS; ATTORNMENT.

The covenants, conditions and agreements herein contained shall inure to the benefit of and be binding upon Landlord, its successors and assigns, and shall be binding upon Tenant, its successors and assigns, and shall inure to the benefit of Tenant and only such assigns of Tenant to whom the assignment by Tenant has been consented to by Landlord in accordance with the terms hereof or is otherwise permitted pursuant to the terms hereof. Nothing contained in this Lease shall in any manner restrict Landlord's right to assign or encumber this Lease in its sole discretion. Should Landlord assign this lease provided for above, or should Landlord enter into a security deed or other mortgage affecting the Premises and should the holder of such deed or mortgage succeed to the interest of

Landlord, Tenant shall be bound to said assignee or any such holder under all the terms, covenants and conditions of this Lease for the balance of the Term hereof remaining after such succession, and Tenant shall attorn to such succeeding party as its Landlord under this Lease promptly under any such succession.

27. TIME IS OF THE ESSENCE.

Time is of the essence with respect to the performance of each of the covenants and agreements of this Lease; provided, however, that failure of Landlord to provide Tenant with any notification regarding adjustments in Base Monthly Rental, reimbursements for Tenant's Share of any Excess Operating Expenses or Excess Taxes, or any other charges provided for hereunder within the time periods prescribed in this Lease shall not relieve Tenant of its obligation to make such payments, which payments shall be made by Tenant at such time as notice is subsequently given.

28. CAPTIONS; GOVERNING LAW.

The captions of this Lease are for convenience of reference only and in no way define, limit or describe the scope or intent of this lease. The laws of the State of Louisiana shall govern the validity, performance and enforcement of this Lease.

29. SEVERABILITY.

Landlord and Tenant intend and believe that each provision in this Lease is in accordance with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Lease is ultimately determined by a court of law to be in violation of any local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court shall declare such portion, provision or provisions of this Lease to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Landlord and Tenant that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Lease shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained herein, and the rights, obligations and interests of Landlord and Tenant under the remainder of this Lease shall continue in full force and effect, unless the amount of Base Monthly Rental, Additional Rent or other charges payable hereunder is thereby materially decreased, in which event Landlord may terminate this Lease, or Tenant's right to occupy the Premises is materially abridged, in which case Tenant may terminate this Lease.

30. SUBORDINATION; ESTOPPEL CERTIFICATES.

Tenant agrees that this Lease is and shall remain subject and subordinate to all present and future mortgages, deeds to secure debt or other security instruments (the "Security Deeds") affecting the Building or the Premises, and Tenant shall promptly execute and deliver to Landlord such commercially reasonable certificate or certificates in writing as Landlord may reasonably request, showing the subordination of the Lease to such Security Deeds, and in default of so doing, following fifteen (15) business days' written notice to Tenant of such failure, Tenant shall be in default hereunder. Tenant shall upon request from Landlord at any time and from time to time execute, acknowledge and deliver to Landlord a written statement certifying as follows: (i) that this Lease is unmodified and in full force and effect (or if there has been modification thereof, that the same is in full force and effect as modified and stating the nature thereof); (ii) that to the best of its knowledge there are no uncured defaults on the part of Landlord (or if any such default exists, the specific nature and extent thereof); (iii) the date to which any rents and other charges have been paid in advance, if any; and (iv) such other matters of fact as Landlord may reasonably request.

31. INTENTIONALLY DELETED.

32. LIMITATION OF LIABILITY.

If any judicial action is brought by Tenant to enforce an obligation of Landlord arising under this Lease and such action results in a money judgment against Landlord, Tenant shall satisfy such judgment or decree only by execution or levy against the following, and no other assets of Landlord shall be subject to levy, execution or other procedures for the satisfaction of Tenant's judgment or decree:

(a) Landlord's interest, from time to time, in the Building, its grounds and parking areas and the personal property used in connection therewith ("Landlord's Property");

(b) the rents and other sums of every type received or receivable from Landlord's Property; and

(c) the consideration received or receivable by Landlord from the sale, transfer, on conveyance of all or any part of Landlord's interest in Landlord's Property.

33. LANDLORD'S COVENANT OF QUIET ENJOYMENT.

Provided Tenant performs the terms, conditions and covenants of this Lease, and subject to the terms and provisions hereof, Landlord covenants and agrees to take all necessary steps to secure and to maintain for benefit of Tenant the quiet and peaceful possession of the Premises, for the Lease Term, without hindrance, claim or molestation by Landlord or any other person lawfully claiming under Landlord.

34. PARKING.

Landlord shall provide tenant with access to non-exclusive parking adjacent to, or in the vicinity of the Building. Tenant acknowledges that parking shall be subject to registration of such vehicles with the LSU Office of Public Safety, including the payment of all applicable registration fees and to compliance with all traffic and parking rules and regulations of the LSU Office of Public Safety. Landlord shall provide tenant four (4) parking spaces within the gated area directly adjacent to the Building.

35. HAZARDOUS MATERIALS.

(a) Tenant represents and warrants to Landlord that, except as agreed to in writing by Landlord upon notification by Tenant of Tenant's intent to handle or store such materials, no portion of the Premises will be used for the handling or storage of any "Hazardous Materials," as such are generally defined with respect to current or future environmental regulations and/or laws ("Environmental Laws"), except in compliance with all applicable Environmental Laws and . Without limiting any other rights that Landlord may have at law or in equity, Tenant hereby indemnifies Landlord and agrees to hold Landlord harmless from and against all liens, demands, suits, actions, proceedings, disbursements, liabilities, losses, litigation, damages, judgments, obligations, penalties, injuries, costs, expenses (including without limitation, reasonable attorneys' and experts' fees) and claims directly related to the Tenant's actions, paid, incurred, suffered by, or asserted against Landlord and/or the Premises, Building and/or Project as a result of the failure by Tenant to comply with this Paragraph. This indemnity shall be continuing in nature and shall remain in full force and effect and shall survive the expiration or earlier termination of this Lease. In the event that Tenant is notified of any investigation or violation of any Environmental Law arising from Tenant's activities at the Premises or otherwise obtains knowledge of any violation of Environmental Laws occurring on or in the Premises, the Building, or the Project, or the presence of any Hazardous Materials thereon, or the existence of any other actual or potential environmental problem or liability with respect to the Premises, as a result of Tenant's activities thereon or therein, Tenant shall immediately notify Landlord thereof and deliver to Landlord a copy of any such notice. Notwithstanding any other provision contained herein to the contrary, Landlord acknowledges and agrees that Tenant shall have no liability or responsibility whatsoever for any pre-existing environmental conditions with respect to the Premises. Tenant shall be entitled to use cleaning supplies, copying fluids, and other office and maintenance supplies normally and customarily used by tenants of space similar to the Premises so long as Tenant's handling, use and storage of such materials and supplies is in compliance with all applicable Environmental Laws.

(b) Landlord hereby agrees to indemnify, defend and hold harmless the Tenant against any liens, demands, suits, actions, proceedings, disbursements, liabilities, losses, litigation, damages, judgments, obligations, penalties, injuries, costs, expenses (including, without limitation, reasonable attorneys' and expert's fees) and claims of any kind resulting from the presence of Hazardous Materials in any manner or quantity which would constitute a violation of any Environmental Law, which are brought onto the Premises by the Landlord or its agents, employees, contractors or invitees before or during the Lease Term or which exist on the Premises on the date of this Lease, which indemnity shall survive the termination of this Lease, but specifically excluding any Hazardous Material embodied in the materials incorporated in the Building at the specific request of Tenant.

36. RENTABLE SQUARE FOOTAGE.

For purposes of this Lease, with respect to the Premises, or any portion thereof, including the Expansion Space, as defined in the Special Stipulations, the "rentable square footage" has been (or, in the case of the Expansion Space or any future reduction in the

size of the Premises, shall be) determined by multiplying the useable square footage of such space as determined by Landlord's architect in accordance with 1996 Building Owners and Managers Association ("BOMA") standards (ANSI Z658.1-1996), and then multiplying such useable area by the multi-tenant common area factor for the floor on which the Premises, or the applicable portion thereof, are located. For all purposes of this Lease the original Premises shall be deemed to contain 21,474 rentable square feet.

37. SPECIAL STIPULATIONS.

The Special Stipulations attached hereto are incorporated herein and made a part hereof by this reference, and to the extent they conflict with any of the foregoing provisions, they shall control.

38. IN WITNESS WHEREOF, the parties have herein set their hands and seals, the day and year set forth opposite their respective signature below, effective as of the date first above written.

LANDLORD:

Louisiana State University Research Foundation.

By: _____

Title: _____

Date of Execution: _____

TENANT:

Louisiana State University

By: _____

Title: _____

Date of Execution: _____

Attest: _____

Name: _____

Title: _____

SPECIAL STIPULATIONS

A. Term Extension. Provided Tenant is not then in default under this Lease, Tenant shall have the right to extend the Term of this Lease (hereinafter the “**Extension Right**”) for an additional period of (3) years (hereinafter the “**Extension Term**”). Said Extension Right shall be subject, however, to the following terms and conditions:

(a) Tenant shall give Landlord written notice of its exercise of the Extension Right at least (12) months prior to the scheduled expiration of the initial Term. Failure of Tenant to provide Landlord with written notice within such time period shall be deemed a waiver by Tenant of its right to extend the Lease as set forth herein.

(b) All of the terms, covenants, and conditions of this Lease shall continue in full force and effect during the Extension Term, as if the Extension Term were part of the original Term, except that the Base Monthly Rental for the Extension Term shall be an amount equal to \$ [FINAL RENT RATE, NOT TO EXCEED \$35] increasing by 3% or CPI increase, whichever is greater, annually thereafter.

B. Signage. Landlord agrees that Tenant may identify itself on the Building directory in the lobby.

EXHIBIT A

Legal Description of Land

A 6.69 acre tract situated on the Baton Rouge Campus of Louisiana State University in Section 67, Township 8 South - Range 1 West, East Baton Rouge Parish and being more particularly described as follows:

Commence at the intersection of the westerly edge of East Parker Boulevard and the southerly edge of the turnout for South Coliseum Drive and the POINT OF BEGINNING;

Thence proceed along the westerly side of East Parker Boulevard the following courses: North 46 degrees 53 minutes 13 seconds East 92.98 feet, North 50 degrees 13 minutes 23 seconds East 29.01 feet, North 54 degrees 14 minutes 06 seconds East 94.35 feet, North 45 degrees 35 minutes 37 seconds East 122.21 feet, North 37 degrees 30 minutes 01 seconds East 150.45 feet; thence proceed along a curve to the left having a radius of 34.49 feet, the long chord of which bears North 8 degrees 16 minutes 56 seconds West 44.24 feet, a distance of 48.03 feet; thence proceed along the southerly edge of South Stadium Drive North 54 degrees 03 minutes 53 seconds West 52.73 feet; thence proceed along a curve to the left having a radius of 328.88 feet, the long chord of which bears North 66 degrees 02 minutes 42 seconds West 131.36 feet, a distance of 132.25 feet; thence proceed North 78 degrees 01 minute 37 seconds West 251.25 feet; thence proceed along a curve to the right having a radius of 1196.90 feet, the long chord of which bears North 72 degrees 40 minutes 52 seconds West 140.22 feet, a distance of 140.29 feet; thence proceed North 67 degrees 15 minutes 23 seconds West 152.52 feet; thence proceed South 6 degrees 44 minutes 44 seconds West 534.95 feet to the southerly edge of Coliseum Drive; thence proceed South 83 degrees 45 minutes 01 seconds East 206.86 feet; thence proceed along a curve to the left having a radius of 384.46 feet, the long chord of which bears North 85 degrees 36 minutes 33 seconds East 95.61 feet, a distance of 95.86 feet; thence proceed North 74 degrees 58 minutes 07 seconds East 23.13 feet; thence proceed South 45 degrees 12 minutes 39 seconds East 117.34 feet to the POINT OF BEGINNING.

EXHIBIT A-1

Floor Plans

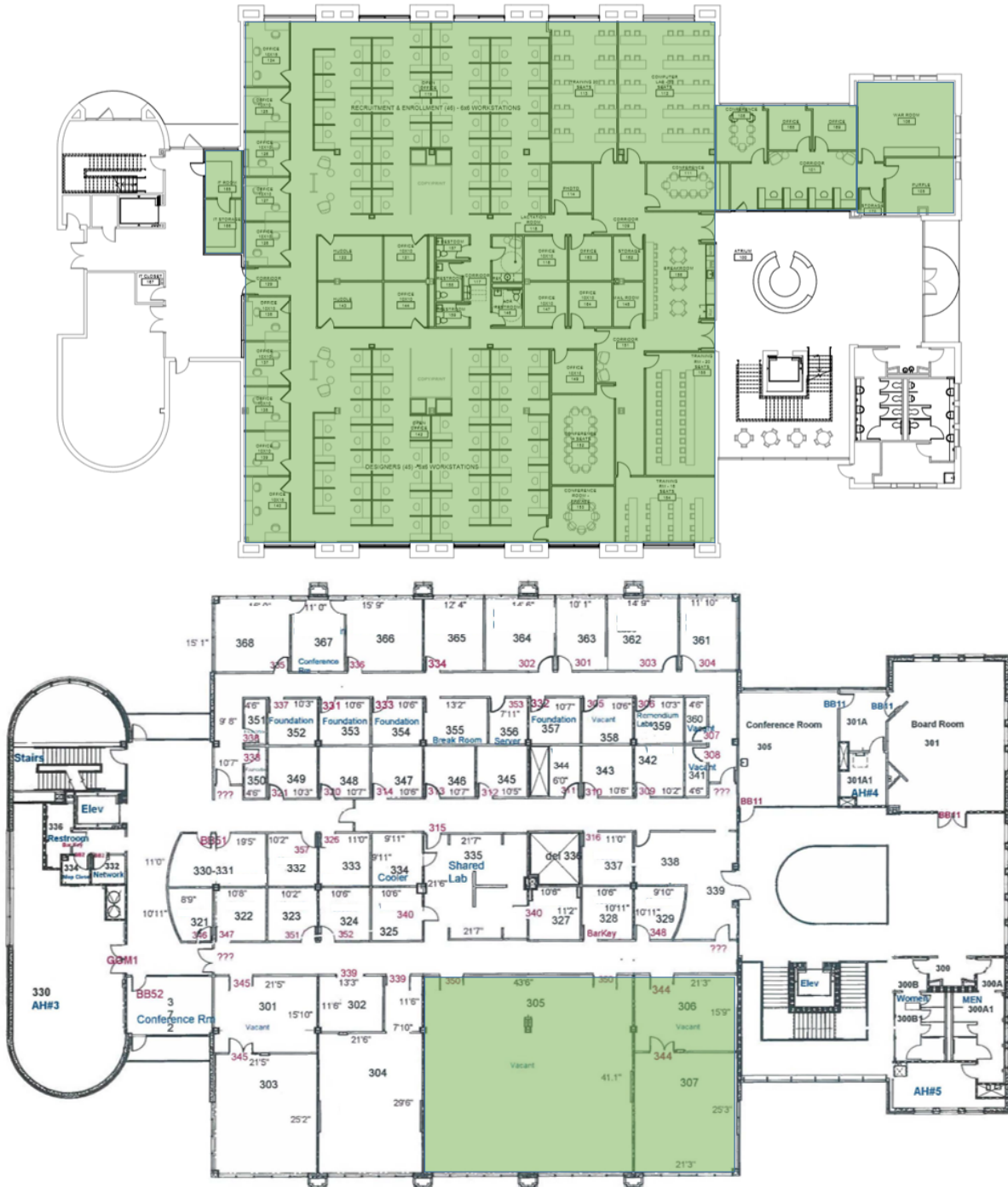


EXHIBIT B

INTENTIONALLY DELETED

EXHIBIT C

INTENTIONALLY DELETED

EXHIBIT D

Operating Expenses

“Operating Expenses” shall mean the following costs and expenses incurred by Landlord in connection with the ownership, maintenance, management, operation, and repair of the Building.

1. Costs and expenses for the maintenance and repair of the Building and the personal property used in connection therewith, including but not limited to (i) the heating, ventilating and air-conditioning equipment, (ii) plumbing and electrical systems and equipment, (iii) light bulbs and broken glass, including replacement thereof, and (iv) elevators and escalators;

2. Cleaning and janitorial costs and expenses, including window cleaning expenses;

3. Utility costs and expenses including, but not limited to, those for electricity, gas, steam, other fuels and forms of power or energy, water charges, sewer and waste disposal, heating and air conditioning;

4. Costs and expenses of redecorating, painting and carpeting the common areas of the Building;

5. Costs of all repairs, alterations, additions, changes, replacements and other items required by any law or governmental regulation imposed after the date of this Lease (“Legally Mandated Capital Improvements”), regardless of whether such costs, when incurred, are classified as capital expenditures (provided that any such costs which are classified as capital expenditures shall be amortized, with interest, over the useful life of such improvement);

6. Costs of wages and salaries of management personnel and other persons engaged in the operation, maintenance, repair and security of the Building (including management personnel located off-site but who either on a full or part-time basis are assigned to management duties relating to the Building), , except those above the grade of Asset Manager, and so-called fringe benefits, including social security taxes, unemployment insurance taxes, costs for providing coverage for disability benefits, costs of any pensions, hospitalization, welfare or retirement plans, or any other similar or like expense, costs of uniforms, and all other costs or expenses of employees engaged in the operation, maintenance, repair and security of the Building; provided, however, that if any such employees also devote a portion of their time to other portions of the Project or other properties, the compensation, wages, and fringe benefits payable to such personnel shall be allocated equitably between the Building and such other properties;

7. Charges of any third-party independent contractor who, under contract with the Landlord or its manager, does any of the work of operating, maintaining or repairing the Building, including but not limited to providers of security services, elevator maintenance, and HVAC maintenance;

8. Accounting Expenses and good faith outside legal expenses spent in good faith to reduce or eliminate any component of Operating Expenses, provided that Tenant is accorded its share of any tax refund and reduction of Operating Expenses;

9. Amortization, with interest, of capital expenditures for capital improvements made after completion of the Building where such capital improvements reduce Operating Expenses (such amortization being over the reasonable life of such improvements);

10. Insurance costs and expenses for all types of insurance required or reasonably elected to be provided by Landlord;

11. Security service costs and expenses;

12. Commercially competitive management fees and expenses;

13. Expenses incurred in the purchase or acquisition of material and supplies in connection with all of the foregoing expenses;

14. Taxes on the common areas and common facilities of the Building, to the extent separately taxed, including (i) personal property taxes (attributable to the year in which paid) imposed on the furniture, fixtures, machinery, equipment, apparatus, systems and appurtenances used in connection with the Building for the operation thereof, and (ii) real estate taxes, assessments, sewer rents, and

any other federal, state or local governmental charge, general, special, ordinary, or extraordinary which may now or hereafter be levied or assessed against the common areas of the Building;

15. The Building's equitable pro rata share of expenses incurred for the operation and maintenance of, and taxes and assessments assessed against, any common facilities, including roadways, private driveways, plaza areas, walkways, utility lines and other utility facilities, and grounds and landscaping, now or hereafter servicing the Project, as defined in Paragraph 1 of the Lease, or any portion thereof, under and pursuant to any declaration of covenants and cross-easements, reciprocal easement agreements, or other public or private arrangements or agreements from time to time affecting said development;

16. The commercially reasonable costs of operating a management office for the Building or Landlord's interest therein, provided that in the event such management office is also used to manage other properties, the foregoing costs shall be equitably allocated between the Building and such other properties; and

17. Such other reasonable expenses actually paid by Landlord, from time to time, in connection with the operation and maintenance of the Building as would be expected to be paid by a reasonable and prudent operator and manager of a first class building and site comparable to the Building ("Comparable Buildings").

Any costs of special services rendered to particular tenants or occupants of the Building shall not be included in the Operating Expenses. Payments by Landlord of interest and principal on any mortgage or similar instrument secured by the Building or Landlord's interest therein shall not be included in Operating Expenses. Except as specified in items 5 and 9 hereof, the cost of structural changes or replacements to the Building which should be capitalized in accordance with sound accounting principles shall not be allocated or charged as a component of Operating Expenses.

Notwithstanding any other provision of this Lease to the contrary, Operating Expenses shall not include the following:

- (i) costs relating to replacements of the heating, ventilating and air conditioning systems serving the Building, the elevators and elevator systems located within the Project, the plumbing systems serving the Building, the fire sprinkler systems and other life safety systems serving the Building, the main service lines and main service panels of the electrical system and telecommunication systems serving the Building, and the common washrooms and restrooms of the Building (collectively, the "Building Mechanical Systems") which are considered capital replacements under generally accepted accounting principles consistently applied, unless such replacements are (A) for the purpose of reducing Operating Expenses in accordance with and as limited by Item 9 above, or (B) Legally Mandated Capital Improvements;
- (ii) the costs of repairs, alterations or replacements to the foundations, load bearing walls, beams or columns, floor slabs, exterior curtain walls, windows, and roof of the Building which are considered capital improvements and/or replacements under generally accepted accounting principles consistently applied, unless such alterations or changes are Legally Mandated Capital Improvements;
- (iii) costs for replacement of the Building roof (but excluding routine roof repairs, inspections and maintenance);
- (iv) any ground lease or master lease rental;
- (v) the cost of any utilities which are separately metered for any tenant or occupant of the Building or any special work or service performed for any tenant or occupant (including Tenant) at such tenant's or occupant's cost, including without limitation all costs of any after hours heating, ventilating and air conditioning, provided that the reimbursements received from tenants or occupants with respect to such special work or services likewise shall not be applied to the reduction of Operating Expenses for purposes of this Lease;
- (vi) the cost of installing, operating and maintaining any specialty service or facilities, such as an observatory, cafeteria, luncheon club, athletic club, locker rooms, showers, conference center or other similar facilities;
- (vii) costs for the repair of damage to the Building, to the extent that such costs are reimbursed by insurance proceeds;
- (viii) overhead and profit increment paid to Landlord or to subsidiaries or affiliates of Landlord for goods and/or services in or to the Building or the Project to the extent the same exceeds the costs of such goods and/or services rendered by unaffiliated third parties on a competitive basis;

- (ix) interest, principal, points, finance charges, late fees, and other fees on debts or amortization on any mortgage or mortgages or any other debt instruments encumbering the Building or the Project;
- (x) Landlord's general corporate overhead and general and administrative expenses (except to the extent same are included as a part of the management fees permitted pursuant to Item 12 above);
- (xi) leasing and brokerage commissions, advertising, marketing, tenant improvement costs, rent concessions, tenant incentives, promotional expenditures, legal fees, and other costs and expenses incurred in connection with entering into and enforcing leases with other tenants or prospective tenants in the Building;
- (xii) interest and penalties due to late payments of taxes, utility bills or other types of expenses;
- (xiii) Landlord's charitable or political contributions;
- (xiv) depreciation and amortization, except as permitted herein;
- (xv) costs related to the formation of Landlord (if Landlord is other than an individual), costs associated with any internal matters of Landlord (including, without limitation, the preparation of tax returns and financial statements and the gathering of data relating thereto, the defense of any lawsuits, the participation in any disputes and/or the selling, syndicating, financing, mortgaging and/or hypothecating of any of Landlord's interest in the Building) and any other costs associated with the operation of the business of the entity that constitutes Landlord (including, without limitation, Landlord's general overhead) as distinguished from the costs and expenses of operating the Building; and
- (xvi) any costs incurred in connection with any environmental remediation.

EXHIBIT E

Cleaning Specifications

OFFICES AND CORRIDORS - (Includes private offices, general office space, conference rooms and kitchen areas)

A. DAILY SERVICES - Five (5) days each week

1. Empty and clean wastebaskets, ash trays and other receptacles and return to original location. Wastepaper and trash from offices shall be bagged and compacted on premises. Trash bags will be removed from offices inside a maid cart to help prevent carpet staining. Spots on carpet resulting from broken trash bags will be cleaned by cleaning contractor.
2. Sweep all hard surface (wood, resilient tile, etc.) floors with specially treated cloths to insure dust-free floors. Spot mop all tile flooring with special attention to spills, stains and scuff marks.
3. Vacuum all carpeted areas thoroughly, including areas under desks and inside closets.
4. Dust and wipe clean all furniture (including modular, tops and caps), fixtures, desk equipment, displays, sconce and wall lights, baseboards, chair rails, doors, telephones, window sills, railings, picture frames (frames only, not paintings) and all other surfaces within reach that are not considered high dusting.
5. Spot clean walls, doors, door frames, wood panels, light switches and surround areas, glass partitions and doors, fabric wall partitions and any other surface with reach.
6. Damp wipe ranges, ovens and microwaves, refrigerators, tables, countertops and similar surfaces in office kitchen areas. It will be the Tenant's responsibility to clean, dispose of, or store plates, eating utensils, soft drink containers, etc.
7. Wash and wipe drinking fountains, wash basins, sinks, coolers and soft drink machines. Polish as needed. Disinfect drinking fountains.
8. Clean all glass furniture tops and glass walls and panels. Polish as needed.

B. WEEKLY - One (1) day each week, Monday through Friday

1. Vacuum upholstered furniture using proper attachments.
2. Vacuum under chair mats as needed, and dust tops as needed.
3. Spot mop or spray buff vinyl tile floors if floor is waxed.
4. Edge vacuum carpet in heavily traveled areas.

C. BI-WEEKLY - One (1) time every two weeks

1. Dust blinds to prevent accumulation of dust.

D. MONTHLY - One (1) time each month

1. TILE FLOORS - spray shined and buffed.
2. High dust all areas not reached in daily dusting, including by not limited to wall hangings, vertical surfaces (walls, partitions, louvers), lighting fixtures, exit lights, window and door frames and ceiling vents.
3. Wash window sills with mild cleaner.

E. QUARTERLY - One (1) time every three months

1. Vacuum drapes and fabric-covered walls, including those used as office partitions and those in kitchens and other areas.
2. Tile Floors - spray shined or scrubbed and recoated.

F. AS NEEDED OR A MINIMUM OF - Two (2) times each year

1. Stripped and/or cleaned and waxed tile floors.

RESTROOMS

A. DAILY SERVICES - Five (5) days - each week

1. TRASH - removed and receptacles cleaned and new liner installed in receptacle.
2. FLOORS - swept thoroughly and mopped with a germicide cleaner. This floor area includes tile base on walls.
3. WASH BASINS/URINALS/COMMUNDS - cleaned and sanitized.
4. MIRRORS/SHELVING/DISPENSERS/CHROME DISPENSERS/CHROME FIXTURES - damp wiped with disinfectant and polished.
5. SANITARY NAPKIN RECEPTACLES - refilled using materials supplied by owner and cleaned thoroughly by damp wiping and drying with a dry cloth to prevent spotting.
6. STALL WALLS - cleaned thoroughly by damp wiping stalls, rinsing off excess cleanser, and drying with a dry cloth to prevent spotting.
7. TOWEL/TOISSUE RECEPTACLES - refilled using materials supplied by owner and cleaned thoroughly by damp wiping and drying with a dry cloth to prevent spotting.
8. FITTING/SUPPLY PIPES - cleaned.
9. WALLS - spot cleaned with germicide cleaner.
10. ALL SURFACES - dusted.
11. VESTIBULE CARPET - vacuumed.

B. WEEKLY - One (1) day each week; Monday through Friday

1. FLOOR DRAINS - flushed with disinfectant.

C. MONTHLY - One (1) time per month

1. ALL FLOORS - scrubbed with a germicide cleaner.
2. WALLS - washed with germicide cleaner.

D. QUARTERLY - One (1) time every three months

1. HARD SURFACE FLOOR - power scrubbed with a disinfectant cleaner.

EXHIBIT F

Rules and Regulations

1. The sidewalks and public portions of the Building, such as entrances, passages, courts, elevators, vestibules, stairways, corridors or halls, shall not be obstructed or encumbered by Tenant or used for any purpose other than ingress and egress to and from the Premises.

2. No curtains, blinds, shades, louvered openings or screens shall be attached to or hung in, or used in connection with, any window or door of the Premises, without the prior written consent of Landlord, which shall not be unreasonably withheld or delayed.

3. Except as permitted in the Lease, no sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by Tenant on any part of the outside of the Premises or Building or on corridor walls. Signs on entrance door or doors shall conform to Building standard signs, samples of which are on display in Landlord's Rental office. Signs on doors shall, at Tenant's expense, be inscribed, painted or affixed for each tenant by sign makers reasonably approved by Landlord. In the event of the violation of the foregoing by Tenant, Landlord may remove same without any liability and may charge the expense incurred by such removal to Tenant.

4. The sashes, sash doors, skylights, windows, heating, ventilating and air conditioning vents and doors that reflect or admit light and air into the halls, passageways or other public places in the Building shall not be covered or obstructed by Tenant, nor shall any bottles, parcels or other articles be placed on the window sills.

5. The water and wash closets and other plumbing fixtures shall not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags or other substances shall be thrown therein. All damages resulting from any misuse of the fixtures shall be borne by Tenant, if caused by it or its agents, employees, contractors, licensees or invitees.

6. Tenant shall not in any way deface any part of the Premises or the Building. Tenant shall lay linoleum, or other similar floor covering, so that the same shall come in direct contact with the floor of the Premises, and, if linoleum or other similar floor covering is desired to be used, an interlining of builder's deadening felt shall be first affixed to the floor by a paste or other material, soluble in water, the use of cement or other similar adhesive material being expressly prohibited.

7. No vehicles or animals (except Seeing Eye dogs) of any kind shall be brought into or kept in or about the Premises. No cooking shall be done or permitted by Tenant on the Premises except in conformity with law and then only in the utility kitchen, if any, as set forth in Tenant's layout, which is to be primarily used by Tenant's employees for heating beverages and light snacks. Tenant shall not cause or permit any unreasonably unusual or objectionable odors to be produced upon or permeate from the Premises.

8. No space in the Building shall be used for manufacturing or distribution, or for the storage of merchandise or for the sale of merchandise, goods or property of any kind at auction.

9. Tenant shall not make, or permit to be made, any unseemly or unreasonably disturbing noises or unreasonably disturb or interfere with occupants of the Building or neighboring buildings or premises or those having business with them, whether by the use of any musical instrument, radio, talking machine, unmusical noise, whistling, singing, or in any other way.

10. Neither Tenant, nor any of Tenant's agents, employees, contractors, licensees or invitees, shall at any time put up or operate fans or electrical heaters or bring or keep upon the Premises flammable, combustible or explosive fluid, or chemical substance, other than reasonable amounts of cleaning fluids or solvents required in the normal operation of Tenant's business offices. No offensive gases or liquids will be permitted.

11. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by Tenant, nor shall any changes be made in existing locks or the mechanism thereof, without the prior written reasonable approval of Landlord and unless and until a duplicate key is delivered to Landlord. Tenant shall, upon termination of its tenancy, restore to Landlord all keys of stores, offices and toilet rooms, either furnished to, or otherwise procured by, Tenant, and in the event of the loss of any keys so furnished, Tenant shall pay to Landlord the reasonable cost thereof.

12. All moves in or out of the Premises, or the carrying in or out of any safes, freight, furniture or bulky matter of any description, must take place in accordance with the Lease. Only the Building freight elevator shall be used for such purposes. Tenant

will ensure that movers take necessary measures reasonably required by Landlord to protect the Building (e.g., windows, carpets, walls, doors and elevator cabs) from damage. Landlord reserves the right to inspect all freight to be brought into the Building and to exclude from the Building all freight which violates any of these Rules and Regulations or the Lease of which these Rules and Regulations are a part.

13. Tenant shall not place any furniture, accessories or other materials on any balconies located within or adjacent to the Premises without having obtained Landlord's express written approval thereof in each instance.

14. Landlord shall have the right to prohibit advertising by Tenant which in Landlord's reasonable opinion tends to impair the reputation of the Building or its desirability as a building for offices, and upon written notice from Landlord, Tenant shall refrain from or discontinue such advertising.

15. Landlord reserves the right to exclude from the Building at all times, other than business hours, all persons who do not present a pass to the Building signed by Tenant. Tenant shall be responsible for all persons to whom it issues such a pass and shall be liable to Landlord for all acts of such persons.

16. The Premises shall not be used for lodging or sleeping or for any immoral or illegal purpose.

17. The requirements of Tenant will be attended to only upon application at the management office for the Building. Building employees shall not perform any work or do anything outside of their regular duties, unless under special instructions from the office of Landlord.

18. Canvassing, soliciting and peddling in the Building are prohibited, and Tenant shall cooperate to prevent the same.

19. There shall not be used in any space, or in the public halls of the Building, either by Tenant or by its jobbers or others, in the delivery or receipt of merchandise, any hand trucks, except those equipped with rubber tires and side guards. No hand trucks, mail carts or mail bags shall be used in passenger elevators.

20. All paneling or other wood products not considered furniture shall be of fire retardant materials. Before installation of such materials certification of the materials' fire retardant characteristics shall be submitted to Landlord or its agents, in a manner reasonably satisfactory to Landlord.

21. No sunscreen or other films shall be applied to the interior surface of any window glass. All glass, locks and trimmings in or upon the doors and windows of the Building shall be kept whole, and when any part thereof shall be broken, the same shall be immediately replaced or repaired and put in order at Tenant's expense under the reasonable direction and to the reasonable satisfaction of Landlord, and shall be left whole and in good repair.

22. Landlord reserves all vending rights for the Building as a whole. Tenant reserves vending rights with respect to its operations within the Premises.

23. Landlord reserves the right to modify or delete any of the foregoing Rules and Regulations and to make such other and reasonable rules and regulations as in its reasonable judgment may from time to time be needed for the safety, care and cleanliness of Landlord's Property, as defined in the Lease, and for the preservation of good order therein, all in compliance with the standards of a Class A Building in midtown Atlanta.

24. Parking facilities supplied by Landlord for Tenant, if any, shall be used by vehicles that may occupy a standard parking area only. Moreover, the use of such parking facilities shall be limited to normal business parking and shall not be used for a continuous parking of any vehicle regardless of size.

25. The Building shall be a smoke-free environment, and Tenant's employees, agents, contractors, licensees and invitees shall refrain from smoking in the Premises, the common areas of the Building, or on the Building grounds, except in those areas, if any designated by Landlord as smoking areas.



Louisiana Emerging Technology Center Comparable Leases



Prepared By
Ryan Greene, SIOR, CCIM

To: LSU Research Foundation and Collaborative Real Estate
Attn: Tony Lombardo
Re: LETC Building Continuing Education Lease

Dear Tony,

It has been a pleasure to work with you and your team over the last 2 years. The LETC project has been a challenging and rewarding assignment. As discussed, the current market for this type of product is very tight and in high demand. This is evidenced by the most recent deal we had on the table for a 10-year deal with a strong credit tenant.

The attached lease comps show the range of leases that corroborate a \$28 - \$38/SF fair market value for space configured to meet the specific requirements of the LSU Online and Continued Education Department. The LETC project is unique because of its proximity to the LSU Campus and as you know, talent recruitment is a premium for companies who are trying to remain competitive in this environment.

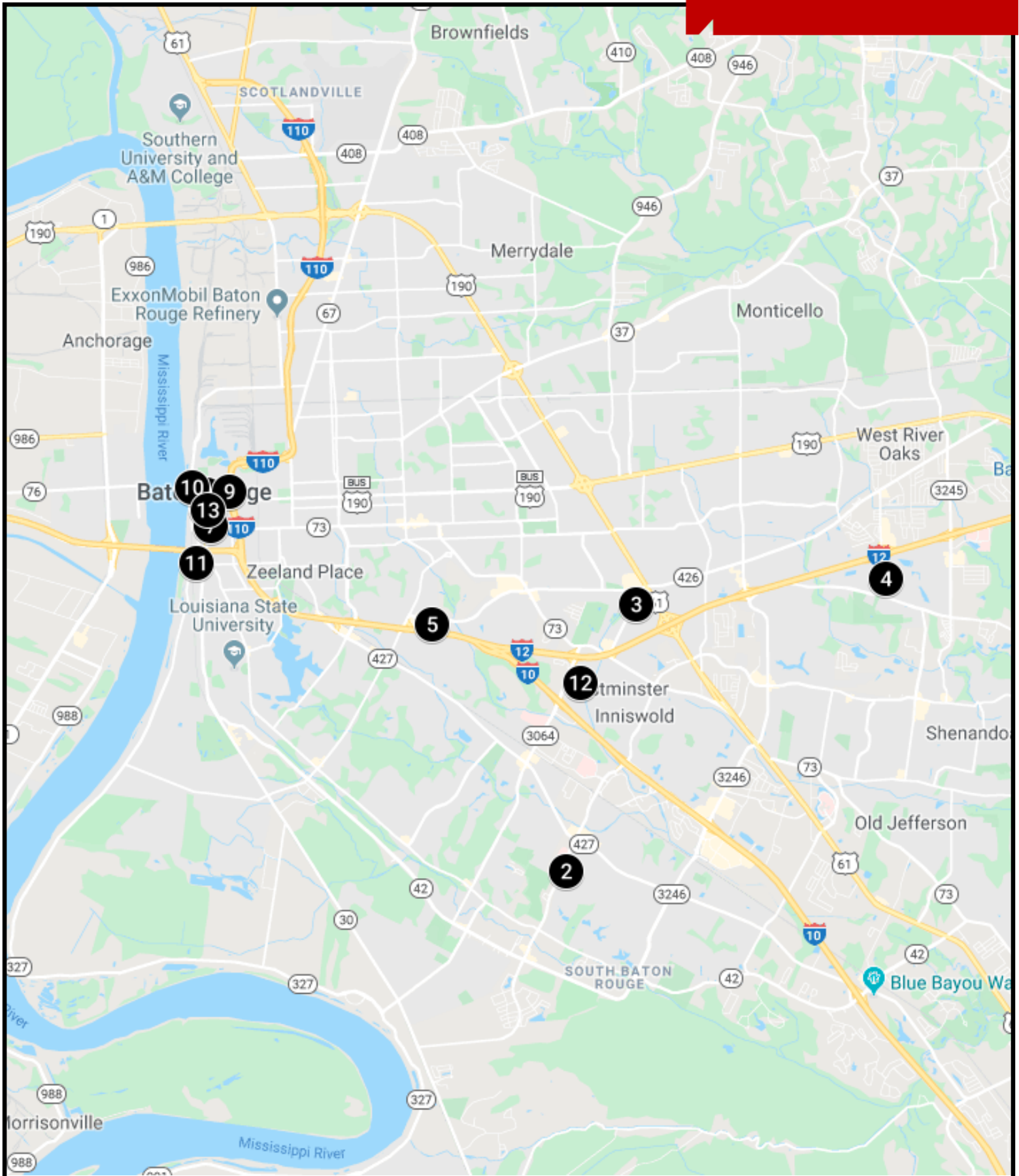
If you have any questions, please let us know.

Sincerely,
Ryan Greene, SIOR, CCIM
NAI Latter and Blum



Completed Leases

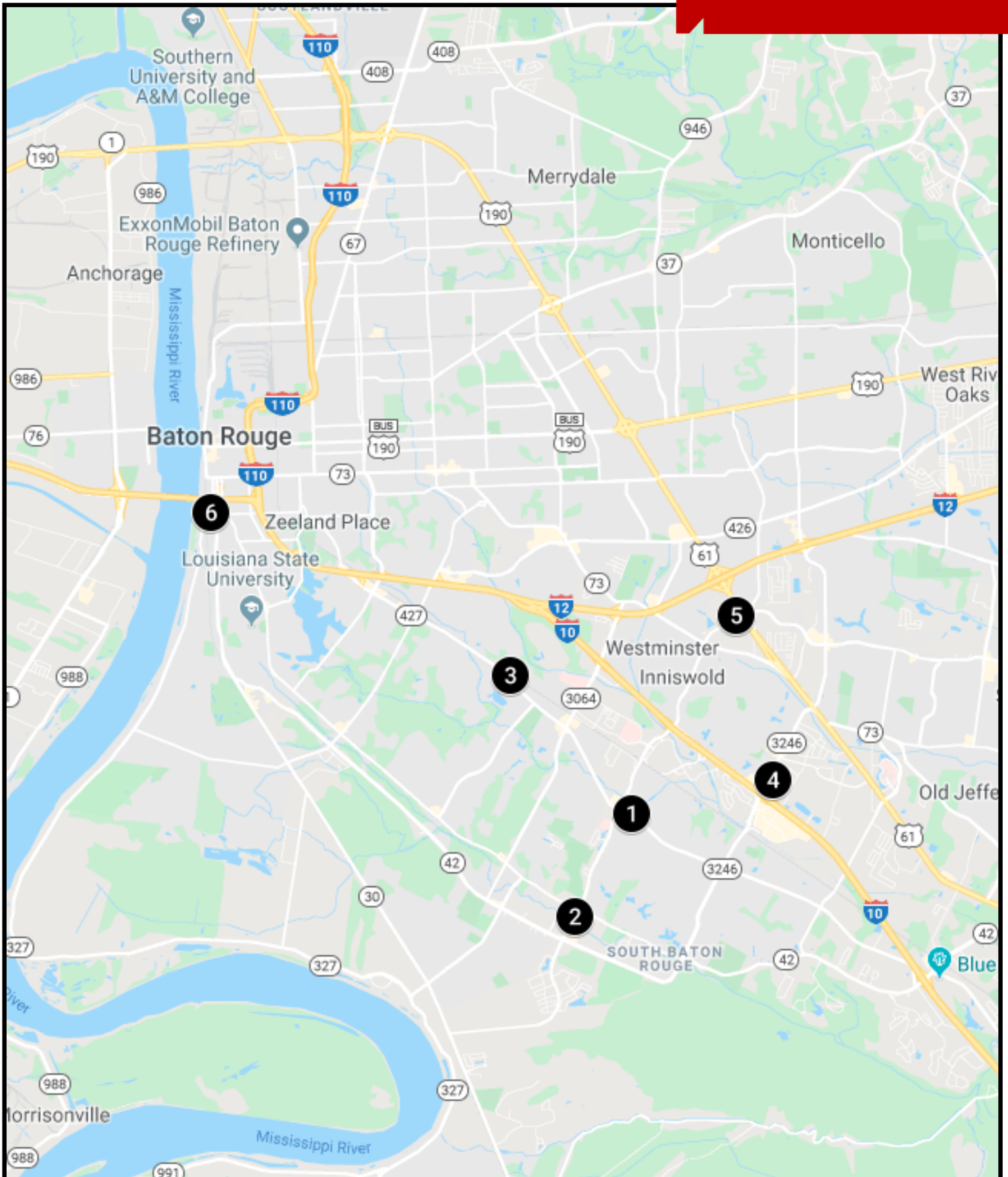
| Address | Date Executed | Price Per SF |
|--------------------------|---------------|--------------|
| 400 Convention St | 6/1/10 | \$28.00 |
| 8485 Bluebonnet Blvd | 8/1/13 | \$26.00 |
| 2435 E Drusilla Ln | 8/21/13 | \$37.50 |
| 2929 Millerville Rd | 8/6/15 | \$39.44 |
| 5555 Hilton Ave | 1/19/16 | \$28.00 |
| 400 Convention St | 2/10/16 | \$28.50 |
| 356 St. Charles St | 8/27/16 | \$30.51 |
| 402 N 4 th St | 9/21/16 | \$28.00 |
| 830 Main St | 3/5/18 | \$28.00 |
| 100 North St | 2018 | \$30.00 |
| 1200 Brickyard Ln | 2018 | \$28.00 |
| 8550 United Plaza | 3/11/19 | \$26.00 |
| 445 N Blvd | 2019 | \$28.00 |





On Market

| Address | Days On Market | Price Per SF |
|----------------------|----------------|--------------|
| 10000 Perkins Rowe | 169 | \$23-35 |
| 9730 Bluebonnet Blvd | 201 | \$29-35 |
| 6411 Perkins Rd | 638 | \$30-35 |
| 7089 Siegen Ln | 662 | \$39.50 |
| 10330 Airline Hwy | 820 | \$19.75-35 |
| 1200 Brickyard Ln | 1712 | \$32.00 |



NAILatter & Blum

NAI Latter & Blum
1700 City Farm Drive
Baton Rouge, Louisiana 70808
225.295.0800
latterblum.com



**Request from LSU Agricultural Center to Approve a
Lease of Property for Agriculture Production
Iberia Research Station, Iberia Parish
Jeanerette, Louisiana**

To: Members of the Board of Supervisors

Date: December 5, 2019

Pursuant to Article VII, Section 1 of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter":

C.1 The lease is potentially for a term of more than five (5) years or, for leases for agricultural purposes, more than eight (8) years (include any optional renewal terms provided for in the lease to calculate the potential term).

1. Summary of Matter

The lease of a portion of the Iberia Research Station is governed both by Louisiana law and by LSU Permanent Memorandum 6 ("PM-6"). Pursuant to those provisions, LSU AgCenter will advertise the property, go through a public bidding process, and lease to the highest bidder pursuant to the Lease of Public Lands statutes (La. R.S. 41:1211 et seq.)

Pursuant to La. R.S. 41:1216, no single lease under the Lease of Public Lands statutes may exceed six hundred forty (640) acres, and no lessee may own more than one such lease at one time. The Iberia Research Station includes three parcels, which is 275 acres. We are requesting authorization and approval from the Board of Supervisors in principle to lease 275 acres.

La. R.S. 41:1214 requires the preparation of a short description of the land to be leased and the general terms of the lease, and to advertise the summary in the official parish journal for at least fifteen (15) days over a period of three weeks. PM-6 requires the LSU AgCenter to coordinate the preparation of the advertising specifications with the Office of the President. The LSU AgCenter will also send notices directly to any persons and entities it thinks may be interested in bidding on the lease, several of which have already shown interest. The notice will specify the date when bids will be opened, and the location where the bids will be publicly opened and read. The AgCenter will recommend award to the highest responsive and responsible bidder(s), pursuant to La. R.S. 41:1215, to the President for signatures.

The AgCenter is further requesting the Board of Supervisors to authorize and empower the President at this time to sign any subsequent lease(s) regarding the Iberia Research Station Production Crop Property Lease or Cattle Production Property Lease which the President believes is in the best interest of LSU.

2. Review of Business Plan

This lease will generate revenue for the LSU AgCenter to be utilized to address budget shortfalls and/or supplement other priority programs.

3. Fiscal Impact

The lease(s) is anticipated to provide approximately \$27,500 per year in revenue.

4. Description of Competitive Process

An advertised and competitive process will be utilized to secure the best offer for the lease, including an Invitation to Bid (ITB) to those parties that the LSU AgCenter is aware are interested, as described in the Summary.

5. Review of Legal Documents

One or more Lease Agreements between the Lessee(s) and the LSU Board of Supervisors

6. Parties of Interest

- LSU Board of Supervisors
- LSU AgCenter
- Lessee(s)

7. Related Transactions

None

8. Conflicts of interests

None

ATTACHMENTS

- I. Vice President Letter
- II. Lease Agreement Draft(s) & Exhibits

RESOLUTION

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize F. King Alexander, President, Louisiana State University System, to execute lease agreement(s) with highest responsive and responsible bidder(s) for the purpose of generating revenue for the LSU AgCenter to be utilized to address budget shortfalls and/or supplement other priority programs.

BE IT FURTHER RESOLVED that F. King Alexander, President, Louisiana State University System, or his designee, be hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, in consultation with General Counsel, to include in the lease any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors."



Office of Vice President for Agriculture

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FAX: (225) 578-4143

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Corporate Relations
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Facilities Planning
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Global Network
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160 C Hatcher Hall
LSU Box 16090
Baton Rouge, LA 70803-0106
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Governmental Relations
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Human Resource Management
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Information Technology
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Sponsored Programs and
Intellectual Property
104 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
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FAX: (225) 578-6032

October 10, 2019

Dr. F. King Alexander, President
LSU System
3810 West Lakeshore Drive
Baton Rouge, LA 70808

RE: **Significant Board Matter**
Lease of Property
Iberia Research Station
Iberia Parish
Jeanerette, Louisiana

Dear Dr. Alexander,

In consideration of the current State budget situation and the AgCenter's response to streamline and consolidate research and extension activities at the Iberia Research Station, the LSU AgCenter is requesting that the Board of Supervisors approve the lease of the property. The Iberia Research Station property under consideration is comprised of three strategically selected parcels that will be leased for sugar cane production or cattle production with the remainder of the station property being used for research programs. The LSU AgCenter will advertise the property, go through a public bidding process, and recommend to you a lease to the highest bidder pursuant to the Lease of Public Lands statutes (La. R.S. 41:1211 et seq.).

The AgCenter is further requesting the Board of Supervisors to authorize and empower you at this time to sign any subsequent lease(s) regarding this parcel of property at the Iberia Research Station which you believe is in the best interest of LSU.

As this project is in support of the AgCenter and its mission, we enclose herewith our request for approval and ask that it be placed on the agenda of the Board of Supervisors December 6th 2019 meeting.

I certify that, to the best of my knowledge, I have provided all necessary documentation and that the information contained therein is complete, accurate, and in compliance with Article VII, Section 8 of the Bylaws of the Board of Supervisors. I agree to cooperate in any issues related to this matter. Please let me know if any additional information is needed.

Sincerely,

William B. Richardson
Vice President for Agriculture and
Dean of College of Agriculture

WBR:dgf

Attachments

xc: Mr. Hampton Grunewald
Mr. Patrick Martin
Mr. Dale G. Frederick

LEASE AGREEMENT REGARDING IBERIA RESEARCH STATION

THIS LEASE AGREEMENT (the "Lease") is made effective as of the ____ day of

_____, 2020 (the "Effective Date") by and between

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE ("LSU"), a public constitutional corporation organized and existing under the Constitution and laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, said State, appearing herein through F. King Alexander, President of the Louisiana State University System, duly authorized and empowered by LSU,

and

_____, ("Lessee"),

and provides as follows:

**ARTICLE 1.
LEASE OF THE PROPERTY**

In consideration of the covenants, agreements, and conditions herein set forth which Lessee hereby agrees shall be kept and performed, LSU does hereby lease unto Lessee, and Lessee does hereby lease from LSU, all of the property described on Exhibit "A" as "Commercial Cane" hereto, comprising approximately two hundred seventy-five (275) acres (the "Property"), subject to any and all existing servitudes, rights-of-way, encumbrances and restrictions. LSU expressly reserves the right to grant future servitudes, rights-of-way, encumbrances, and restrictions affecting the Property; in the event any such future servitude, right-of-way, encumbrance, or restriction is granted by LSU, Lessee shall be entitled to a proportionate reduction in the rent paid to LSU based on the acreage thereby denied to Lessee.

**ARTICLE 2.
TERM OF LEASE**

Unless sooner terminated as herein provided, this Lease shall be and continue in full force and effect for a term of five (5) years (the "Term"), commencing on the Effective Date, with the option to renew the Lease for one subsequent five (5) years subject to and conditioned upon the express agreement of LSU.

**ARTICLE 3.
CONSIDERATION**

{OPTION 1}

In consideration of LSU leasing the Property for crop production, Lessee shall pay as Base Rent the annual sum of \$27,500.00 for the Term of the Lease. The entirety of the first year's Base Rent shall be due on the Effective Date of this Lease, and the entirety of each subsequent year's rent shall be due on the first day of that year. Lessee shall pay as Share Rent the following:

- (1) _____ percent of 50% (Fifty percent) of Lessee's first year revenues from the sale of all crops plus the Base Rent. The reduction to 50% (Fifty percent) of first year's revenues takes into consideration the development of the land for crop production. Percentage share rent shall be paid within ten (10) days of receipt by Lessee of each payment or partial payment for each harvest. Lessee's gross revenues shall be determined based on processor/grain elevator/mill invoices, bills of sale, inventory receipts or other point of sale accounting and records, copies of which Lessee shall be obligated to provide to LSU within seven (7) days of the sale, exchange, or other transfer of such produce. Base Rent shall be paid in its entirety on the Effective Date of this Lease.

(2) _____ percent of Lessee's second through fifth years revenues from the sale of all crops plus the Base Rent. Percentage share rent shall be paid within ten (10) days of receipt by Lessee of each payment or partial payment for each harvest. Lessee's gross revenues shall be determined based on processor/grain elevator invoices, bills of sale, or other point of sale accounting and records, copies of which Lessee shall be obligated to provide to LSU within seven (7) days of the sale, exchange, or other transfer of such produce. Base Rent shall be paid in its entirety on the first day of each year.

{OR}

{OPTION 2}

In consideration of LSU leasing the Property for cattle and/or hay production, Lessee shall pay the annual sum of \$ _____ (the "Rent") for the Term of the Lease. The entirety of the first year's Rent shall be due on the Effective Date of this Lease, and the entirety of each subsequent lease year's Rent shall be due on the first day of that lease year.

**ARTICLE 4.
ALTERATIONS**

Lessee may not make any changes, improvements, alterations, or additions (including but not limited to fencing, roads, drainage, and waterlines) to the Property without the prior written consent of LSU, nor may Lessee remove any fencing, buildings, constructions, or other improvements existing as of the Effective Date without the prior written consent of LSU. If LSU gives its prior written consent to the removal of any existing fencing, buildings, constructions, or other improvements, LSU shall have first right of refusal of materials being removed and materials shall be stored by Lessee at a location as determined by LSU. If LSU gives its prior written consent to any changes, improvements, alterations, or additions, then upon termination or expiration of this Lease, LSU may require Lessee to remove at Lessee's cost any such changes, improvements, alterations, and additions (including but not limited to fencing, roads, drainage, and waterlines); if LSU does not require Lessee to remove any such changes, improvements, alterations, or additions, then ownership of such changes, improvements, alterations, or additions shall automatically vest in LSU at that time at no cost to LSU. LSU can request all supplies and equipment being removed from property that will facilitate optimum production to be stored on at an LSU location adjacent to the property.

**ARTICLE 5.
UTILITIES AND OPERATING EXPENSES**

Section 5.1 Utilities. Lessee shall be solely responsible for payment of all utilities related to the Property, including but not limited to charges for electricity, energy, light, heat, air conditioning, power, telephone, garbage or other trash removal and disposal, water, and sewer user fees. All utilities will be billed directly to and in the name of Lessee. LSU shall have no responsibility to Lessee for the quality or availability of utilities or services to the Property and any improvements thereon, including but not limited to electricity, gas, energy, telephone, garbage or trash removal and disposal, sewage or effluent removal or disposal, water or other utility or service.

Section 5.2 Operating Expenses. Lessee shall pay all expenses, costs, premiums and disbursements of any nature whatsoever accrued or incurred in connection with the ownership, lease, management, operation, maintenance, repair and insurance of the Property, including any and all improvements thereon whether existing at the Effective Date or constructed on the Property during the Term.

**ARTICLE 6.
USE, MAINTENANCE, AND REPAIRS**

Section 6.1 Use. Subject to the terms and provisions hereof, Lessee shall use the Property and the buildings and improvements thereon solely for hay production ("Permitted Use").

Lessee's use of the Property shall comply at all times with all applicable laws, orders, ordinances, zoning ordinances, regulations, and statutes of any federal, state, parish or municipal government now or hereafter in effect, including all environmental laws and regulations. Use of the Property for recreational activities such as fishing, hunting, off-road vehicle riding, camping, and hiking are expressly prohibited.

Section 6.2 Maintenance and Repairs By Lessee. Lessee shall maintain the Property and improvements, including but not limited to all buildings, roads, fences, drainage, pastures, and water wells, in good condition and make all necessary repairs to the improvements thereon to maintain them in the same or better condition as they were at the beginning of the Term. Lessee agrees to keep in good repair all terraces, open ditches, inlets and outlets of drains; preserve all established watercourses or ditches including grassed waterways, and refrain from any operations or practice that will injure such structures. Lessee shall comply with any conservation plan for the Property. All fence rows and ditches shall have weed control performed at least annually by spraying to maintain them in the same or better condition as they were at the beginning of the Term. Lessor shall be responsible for any major repairs deemed necessary by the Lessor such as roof replacements and other major repairs.

Section 6.3 Mineral Exploration and Production. Notwithstanding any other provision of this Lease, LSU expressly reserves the right, acting either directly or through its agents, contractors, and/or mineral lessees, to conduct mineral exploration and production activities on the Property, including but not limited to surface operations. Lessee shall allow LSU, its employees, agents, and contractors to access the Property for and shall not in any way interfere with such operations. In the event that LSU, its agents, and/or contractors perform such operations on the Property, Lessee shall be entitled to a proportionate reduction in the rent paid to LSU based on the acreage thereby denied to Lessee.

Section 6.4 Waiver and Disclaimer of Warranties. Lessee accepts the Property in its "as is" and existing condition, at Lessee's sole risk and without any warranty of any kind or nature, whether express or implied, contractual or statutory and whether as to the condition (patent or latent) or state of repair of the Property or the fitness of same for Lessee's purposes or for any other purpose whatsoever. LSU shall not be responsible for any latent vice or defect or change of condition in the Property.

Section 6.5 Trees. Lessee shall not cut, prune, remove, or otherwise take any action that would damage any of the trees on the Property without the prior written consent of LSU. Without limiting the foregoing, Lessee specifically acknowledges the value of the oak trees lining Bayou Teche, and Lessee will take all reasonable precautions to avoid doing any harm or damage to said oak trees.

Section 6.6 Pre and Post Soil Conditions: Lessee shall sample the soils in the fields according to LSU recommendations prior to the first year of production and provide soil test (fertility) results to LSU. At the termination of the lease, the Lessee will exit the property ensuring that soil fertility and soil health is similar to or above levels recorded in the initial soil test results. If improvement is necessary, all costs will be the responsibility of the lessee.

Section 6.7 Existing Field Waterlines: Lessee is required to work with Lessor in locating and identifying waterlines. Prior to prepping fields for planting Lessee will work with Lessor to identify the waterlines in the area. The Lessee will cap the waterlines in a manner that protects the active waterlines from being damaged and creating water leaks. Where possible shut off valves are to be installed upline of the cap. In the event an unidentified active waterline is damaged the Lessee will repair the damage as soon as possible by either replacing the damaged waterline if water is required downline from the point of damage or by capping and installing a shut off valve upline of the cap.

ARTICLE 7. **INSURANCE AND INDEMNITY**

Section 7.1 Required Insurance, Types and Amounts. From the Effective Date through the Term hereof, Lessee shall at all times maintain or cause to be maintained, with respect to the Property, insurance in the following types and amounts. Such insurance shall be with insurance companies duly licensed to do business in the State of Louisiana and bearing a rate of A+:XV in the latest Best Casualty Insurance Reports.

| TYPE | AMOUNT |
|---|--|
| <p>Commercial General Liability Insurance for the following where the exposure exists:</p> <ul style="list-style-type: none"> (a) premises-operations (b) broad form Lease liability (c) products/completed operations (d) use of Contractors and subcontractors (e) personal injury (bodily injury and death) (f) broad form property damage (g) explosion, collapse and underground property damage (h) independent Contractors | <p>Coverage in an amount not less than:</p> <p>\$2,000,000.00 per occurrence; \$5,000,000.00 General Aggregate; and \$5,000,000.00 Products & Completed Operations Aggregate; less a commercially reasonable deductible. "Claims Made" form is not acceptable.</p> |
| <p>Business Automobile Liability Insurance for bodily injury and property damage, covering owned automobiles, hired automobiles and leased automobiles.</p> | <p>Combined single limit of One Million Dollars (\$1,000,000.00) per occurrence</p> |
| <p>Worker's Compensation & Employer's Liability Insurance</p> | <p>Limits as required by the Labor Code of the State of Louisiana and Employer's Liability coverage. Employer's liability limit is to be \$1,000,000.00 when work is to be over.</p> |
| <p>Business Interruption Insurance covering loss of rents by reason or total or partial suspension of, or interruption in, the operation of Leased Premises caused by the damage thereof.</p> | <p>12 months guaranteed rental revenue</p> |
| <p>Flood insurance, if applicable</p> | <p>In amounts determined by LSU to be reasonable, but no more than the amount available under the National Flood Insurance Program.</p> |
| <p>Liquor liability insurance, if applicable</p> | <p>Limits of One Million (\$1,000,000.00) Dollars</p> |

Section 7.2 Additional Insurance Requirements. Lessee agrees that with respect to the above required insurance, Lessee shall: (a) Name LSU, its board members, employees, and agents on all Commercial General Liability and Property Damage insurance policies as additional insureds and loss payees, as applicable; (b) Provide LSU with thirty (30) days advance notice, in writing, of any cancellation or material change in coverage of any required insurance; (c) Prior to the Effective Date, provide LSU with a Certificate of Insurance evidencing the above required insurance prior to the Effective Date and thereafter with certificates evidencing renewals or replacements of said policies or insurance at least thirty (30) days prior to the expropriation or cancellation of any such policies; and (d) provide to LSU upon request complete certified copies of all required insurance policies.

Section 7.3 Indemnification of LSU. Lessee shall defend and indemnify LSU, its board members, employees, and agents and hold them harmless from and against any and all claims, actions, damages, liability, costs, and expenses, as incurred, including reasonable attorney's fees, arising out of or in any way connected to Lessee's occupancy of the Property and/or fulfillment of the terms, conditions, and obligations contained herein, except to the extent arising solely from the fault of LSU.

Section 7.4 No Recourse. Neither Lessee nor the insurance companies issuing the required policies shall have any recourse against LSU for payment of premiums or for assessments under any form of the policies.

Section 7.5 Deductibles and SIR's. Any deductibles or self-insured retentions must be declared to and accepted by LSU in writing in advance. Lessee shall be responsible for all deductibles and self-insured retentions.

Section 7.6 No Special Limitations. The coverage required hereunder shall contain no special limitations on the scope of protection afforded to LSU and its board members, officers, agent, and employees.

Section 7.7 Failure to Purchase or Maintain Insurance. Lessee's failure to purchase and/or maintain, either itself or through its contractor(s), any required insurance, shall not relieve Lessee from any liability or indemnification hereunder.

Section 7.8 Occurrence Based Policies. All insurance required hereunder shall be occurrence coverage. Claims-made policies are not allowed.

ARTICLE 8. **CASUALTY LOSS**

The risk of loss or decrease in the enjoyment and beneficial use of the Property due to any damage or destruction thereof by acts of God, fire, flood, natural disaster, the elements, casualties, thefts, riots, civil strife, lockout, war, nuclear explosion, terrorist attack or otherwise is expressly assumed by Lessee. None of the forgoing events shall entitle Lessee to any abatements, set-offs or counter claims with respect to payment of its rent, or any other obligation hereunder.

ARTICLE 9. **CONDEMNATION**

Section 9.1 Total Taking. If during the Term all or substantially all of the Property or the Improvements shall be taken in any condemnation or eminent domain proceeding, this Lease shall thereupon terminate. In such event the obligation to pay any monies hereunder and Lessee's right of possession shall terminate on the date of the taking and Lessee shall not be entitled to any refund of any amounts previously paid to LSU.

Section 9.2 Partial Taking. If only a part of the Property or any improvements thereon be taken in any condemnation or eminent domain proceeding, and the taking does not materially interfere with Lessee's use of the Property, Lessee, to the extent of the condemnation award, shall promptly make such repairs and alterations to that part as may be necessary to restore that part of the Property or the improvements not taken to a condition suitable for the uses and purposes contemplated by the Lease. If the Property or any improvements cannot be repaired or restored for the amount of the condemnation award, either party shall have the option to terminate this Lease as of the date of taking whereupon this Lease shall be of no further force or effect, and LSU and Lessee shall each be relieved of any obligations or liabilities hereunder as of the date of termination and Lessee shall not be entitled to any refund of any amounts previously paid to LSU.

ARTICLE 10. **ENVIRONMENTAL MATTERS**

Section 10.1 Prior Environmental Use. LSU makes no covenant, representation or warranty as to the suitability of the Property for any purpose whatsoever or as to the physical condition thereof or with respect to the contamination by any chemical, material or substance. Lessee acknowledges that portions of the Property may have been used for the storage, treatment, presence, existence, release, discharge, use, manufacture, generation, abatement, removal,

disposal, handling or transportation of any Hazardous Material in, to, on, under, from or about the Property and any improvements thereon (“Prior Environmental Use”), any of which may have resulted in contamination of the Property by Hazardous Materials. Lessee acknowledges that it has inspected the Property, observed its physical characteristics and existing conditions and has had the opportunity to conduct such investigations and studies (including, without limitation, environmental audits, site assessments and samplings) on and of the Property as it deems necessary for its intended use and occupancy under this Lease.

Section 10.2 Limitation on Lessee’s Liability. Notwithstanding anything to the contrary contained herein, Lessee shall have no liability to LSU in the event a claim is filed by any person against LSU arising out of any environmental hazard or violation of any environmental law which existed prior to the Effective Date of this Lease.

Section 10.3 Environmental Definitions. For the purposes of this Article and the remainder of this Lease, the following terms and conditions shall have the meanings ascribed thereto:

(a) “Environmental Activity” or “Environmental Activities” means any storage, presence, existence, discharge, release, threatened release, use, generation, manufacture, abatement, removal, disposal, handling or transportation of any Hazardous Material in, to, on, under, from or about the Property and any improvements thereon.

(b) “Environmental Laws” means all state, federal, local, municipal, parish, and regional laws, statutes, rules, regulations, ordinances, codes, permits, or approvals, relating to the regulation or protection of human health and safety, natural resources, conservation, the environment, or the storage, treatment, disposal, processing, release, discharge, emission, use, remediation, transportation, handling, or other management of Hazardous Materials, industrial, gaseous, liquid or solid waste, hazardous waste, hazardous or toxic substances or chemicals, or pollutants, including without limitation, the regulations of the federal Public Health Service and Department of Transportation concerning the transport of etiologic agents or similar agents, the regulations of the Nuclear Regulatory Commission concerning radioactive materials and waste, the regulations of the Occupational Safety and Health Administration, and including without limitation the following environmental laws: The Clean Air Act (42 U.S.C.A. §1857, et. seq.); the Federal Water Pollution Control Act (33 U.S.C. §1251 et. seq.); the Resource Conservation and Recovery Act of 1976, (42 U.S.C. §6901 et. seq.); Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 USC §§9601, et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986 (Pub.L. 99-499, 100 Stat. 1613); the Toxic Substances Control Act (15 U.S.C. §2601 et. seq.); the Clean Water Act (33 U.S.C. §1251 et. seq.); the Safe Drinking Water Act (42 U.S.C. §30 et. seq.); the Occupational Safety and Health Act (29 U.S.C. §651 et. seq.); the Federal Insecticide, Fungicide, and Rodenticide Act (7 U.S.C. §135 et. seq.); and the Louisiana Environmental Quality Act (La. R.S. 30:2001 et. seq.); including any amendments or extensions thereof and any rules, regulations, standards or guidelines issued pursuant to or promulgated under any of the foregoing.

(c) “Governmental Agency” or “Governmental Agencies” means any federal, state or local authority having jurisdiction over the Property and any improvements thereon with respect to Environmental Activities conducted, or alleged to be conducted, thereon or Hazardous Materials located, or alleged to be located thereon.

(d) “Hazardous Material” or “Hazardous Materials” means any flammable or explosive materials, petroleum or petroleum products, oil, crude oil, natural gas or synthetic gas usable for fuel, asbestos or asbestos containing material, polychlorinated biphenyls, urea formaldehyde foam insulation, radioactive materials, lead, hazardous waste or substances or toxic waste or substances, including without limitation, any substances now or hereafter defined as or included in the definition of “hazardous substances”, “hazardous waste”, “hazardous material”, “toxic material”, or “toxic substance” under any applicable Environmental Laws.

Section 10.4 Compliance With Environmental Rules. Lessee shall comply with and maintain the Property and any improvements thereon in compliance with any Environmental Laws pertaining to Hazardous Materials, Environmental Activities, or other environmental matters (collectively for the purposes of this Section referred to as “Environmental Rules”) and shall be responsible for all costs thereof. Lessee shall not dispose of, release, treat, store or discharge any Hazardous Materials that were not present on or under the Property on the Effective Date of this

Lease, on, at, under, about or from the Property. Lessee shall promptly provide LSU with true, accurate and complete copies of all required or requested permits, variances, approvals, notices, submissions, reports and other information to and from any and all Governmental Agencies having authority over the Property and any improvements thereon and environmental matters with respect thereto. Lessee authorizes LSU to communicate with any Governmental Agency regarding Environmental Activity or environmental condition of the Property or any improvements thereon. If Lessee shall breach the covenant provided in this Section, then, in addition to all other rights and remedies that may be available to LSU under this Lease, at law or in equity, LSU may require Lessee to take all actions and to reimburse LSU for the costs of any and all actions taken by LSU, as are necessary to comply with all applicable Environmental Rules and to abate any significant present or potential health risk with respect to any Environmental Activity conducted or permitted on, or any Hazardous Material, other than Hazardous Material that was present on or under the Property or any improvements thereon on the Effective Date of this Lease, present at, the Property and any improvements thereon. Lessee's obligation under this Article shall survive the expiration or earlier termination of this Lease.

Section 10.5 LSU Right to Inspect and Cure. LSU shall have the right in its sole and absolute discretion, but not the duty, to enter upon and inspect the Property, at any reasonable time and manner and after reasonable notice to Lessee, to determine whether Lessee is complying with the terms of this Lease, including without limitation, Lessee's compliance with all applicable Environmental Rules. Lessee hereby grants to LSU, its agents, employees, consultants, and contractors, the right to enter the Property and improvements thereon and, after reasonable notice, to perform such tasks to the Property and improvements as are reasonably necessary to conduct such reviews, inspections and investigations. LSU shall use reasonable efforts to minimize interference with the business of Lessee, but LSU shall not be liable for any interference caused as a result of this right to inspect.

Section 10.6 Notice of Environmental Default. In the event LSU discovers any breaches under this Article or any violations of applicable Environmental Rules pursuant to the foregoing inspections or otherwise, LSU shall give Lessee written notice of the violation, and Lessee shall have thirty (30) days in which to cure the violation, unless the violation is of a nature that it cannot be reasonably cured within the 30-day period, in which event no default shall occur as long as Lessee commences to cure the violation within the 30-day period, and thereafter, in good faith, diligently and with continuity prosecutes to completion the curing of such violation.

Section 10.7 Environmental Liens. Lessee shall promptly notify LSU as to any liens threatened or attached against the Property pursuant to any Environmental Laws. In the event that a lien is filed against the Property or any improvements thereon, other than a lien arising or resulting from a Prior Environmental Use or Hazardous Material that was present on or under the Property prior to the Effective Date of this Lease, then Lessee shall within thirty (30) days from the date that the lien is filed against the Property and any improvements thereon, and at any rate prior to the date any Governmental Agency or other party commences proceedings to foreclose on such lien, either (i) pay the claim and remove the lien from the Property and any improvements thereon; or (ii) furnish either (a) a bond satisfactory to the State and LSU in the amount of the claim out of which the lien arises, (b) a cash deposit in the amount of the claim out of which the lien arises, or (c) other security satisfactory to the State and LSU in an amount sufficient to discharge the claim out of which the lien arises.

Section 10.8 Environmental Indemnity. Lessee agrees to protect, indemnify, defend, reimburse and hold harmless LSU and LSU's board members, employees, and agents from and against any and all loss, cost, penalty, fine, liability, damage, or expenses (including without limitation attorney's fees, court costs and litigation expenses), arising out of or resulting from (a) the presence of any Hazardous Materials in, at, on, under or about the Property and any improvements thereon caused by Lessee's use, or use by any party for whom Lessee is legally responsible, of the Property or any improvements thereon; (b) any Environmental Activity conducted by Lessee or any other party for whom Lessee is legally responsible on the Property during the Term; (c) any violation of any Environmental Laws by Lessee pertaining to the condition of the Property; (d) any Environmental Activity thereon to the extent caused by Lessee or caused by anyone else acting on behalf of Lessee or for whom Lessee is responsible during the Term; or (e) the breach of any warranty or covenant or inaccuracy of any representation of Lessee contained in this Lease. This obligation shall survive the expiration or earlier termination of this Lease. To the extent allowed by law, LSU agrees to protect, indemnify, defend, reimburse and hold harmless Lessee from and against any and all loss, cost, penalty, fine, liability, damage, or

expenses (including without limitation attorney's fees, court costs and litigation expenses), arising out of or resulting from (a) the presence of any Hazardous Materials in, at, on, under or about the Property and any improvements thereon, wherein such Hazardous Materials were present prior to the Effective Date of this Lease or (b) the breach of any warranty or covenant or inaccuracy of any representation of LSU contained in this Lease. This obligation shall survive the expiration or earlier termination of this Lease.

Section 10.9 Binding Effect. The provisions of this Article shall be binding upon LSU and Lessee and inure to the benefit of LSU and Lessee, and their respective heirs, executors, administrators, legal representatives, successors and assigns.

Section 10.10 Third Party Activities. In the event of any damage, liability or loss to persons or property located on the Property that result from, or arise out of or in connection with, the presence of any Hazardous Materials in, at, on, under or about the Property or any improvements thereon or any Environmental Activity thereon to the extent the presence of such Hazardous Materials or Environmental Activity thereon is not due to Lessee's Environmental Activities, but due to the actions of a third party for whom neither Lessee or LSU is legally responsible ("Third Party Environmental Activities"), LSU and Lessee agree to look to the person or entity responsible for such Third Party Environmental Activities, and not to the other party to this Lease, for recovery of any loss, damage, cost, expense or penalty incurred by them as a result of such Third Party Environmental Activities.

Section 10.11 Air and Water Quality Guidelines. The Lessee shall be in agreement with all air and water quality guidelines and mandates set forth by the Louisiana Department of Agriculture and Forestry and the Louisiana Department of Environmental Quality, including but not limited to the Louisiana Certified Prescribed Burner program.

ARTICLE 11. **DEFAULT AND REMEDIES**

Section 11.1 Default. Each of the following shall be deemed an "Event of Default" by Lessee hereunder and a material breach of this Lease:

(a) Whenever Lessee shall fail to pay any sum payable by Lessee to LSU or to any third party under this Lease on the date upon which the same is due to be paid and such failure shall continue for seven (7) days;

(b) Whenever Lessee shall fail at any time to continuously maintain insurance in the types and amounts set forth in this Lease, or to otherwise comply with all of the requirements of Article 7 of this Lease.

(c) Whenever Lessee shall fail to keep, perform, or observe any of the covenants, agreements, terms, or provisions contained in this Lease that are to be kept or performed by Lessee other than with respect to payment of any sums of money, and Lessee shall fail to commence and take such steps as are necessary to remedy the same within thirty (30) days after Lessee shall have been given a written notice specifying the same, or having so commenced, shall thereafter fail to proceed diligently and with continuity to remedy the same;

(d) The abandonment of the Property by Lessee;

(e) Whenever an involuntary petition shall be filed against Lessee under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import or a receiver of Lessee or for all or substantially all of the property of Lessee shall be appointed without acquiescence, and such petition or appointment is not discharged within ninety (90) days after the happening of such event;

(f) Whenever Lessee shall be dissolved or liquidated, or shall file a voluntary petition under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import, or whenever Lessee shall fail within ninety (90) days to lift any execution, garnishment, or attachment of such consequence as shall materially impair Lessee's ability to carry on its operations, or whenever Lessee shall make a general assignment for the benefit of its creditors, or shall enter into an agreement of composition with its creditors or whenever an Order for Relief shall be granted with respect to such party pursuant to Title 11 of the United States Code or whenever such party shall seek relief under any other law for the benefit of debtors; and

(g) Whenever Lessee shall fail to provide adequate assurance of future performance of this Lease within sixty (60) days after (i) the granting of an Order for Relief with respect to Lessee pursuant to Title 11 of the United States Code, or (ii) the granting of the relief sought in an involuntary proceeding against Lessee under any bankruptcy or insolvency law. As used in this Section 11.1(g), “adequate assurance of future performance of this Lease” shall include, but shall not be limited to, adequate assurance (i) of the source of the consideration due hereunder; and (ii) that assumption or assignment of this Lease shall not breach any provision, such as a use, management, or ownership provision, in this Lease, any other lease, any financing agreement, relating to the Property.

Section 11.2 Right to Terminate. Without in any way limiting LSU’s rights at law or otherwise, if any one or more Events of Default should occur, then LSU has the right to immediately terminate this Lease, in which case Lessee’s right of possession of the Property shall cease, this Lease shall be terminated and LSU shall not owe any refund of any amounts previously paid to LSU by Lessee, and LSU at its option shall be subrogated to the rights of Lessee and.

Section 11.3 Performance of Lessee’s Other Obligations. If Lessee fails to perform or observe any of its covenants, agreements, or obligations hereunder (other than the payment of sums of money) for a period of thirty (30) days after notice of such failure (unless the default is of such a nature that it cannot be cured within a 30-day period, in which event no default shall occur as long as Lessee commences to cure such default within the 30-day period and thereafter, in good faith, diligently and with continuity, prosecutes the curing of the default), then in addition to all other rights provided herein LSU shall have the right, but not the obligation, at its sole election (but not as its exclusive remedy), to perform or observe the covenants, agreements, or obligations that are asserted to have not been performed or observed, at the expense of Lessee and to recover all costs, expenses, and attorney fees incurred in connection therewith, together with legal interest thereon from the date expended until repaid. Any performance or observance by LSU pursuant to this Section shall not constitute a waiver of Lessee’s failure to perform or observe.

Section 11.4 Election of Remedies. All of LSU’s remedies under this Section 11 are cumulative. Either party may restrain any breach or threatened breach of any covenant, agreement, term, provision or condition herein contained, but the mention herein of any particular remedy shall not preclude either party from any other remedy it might have, either in law or in equity.

Section 11.5 Bankruptcy. If a petition is filed by or against Lessee for relief under the Bankruptcy Code, and Lessee (including for purposes of this Section Lessee’s successor in bankruptcy, whether a trustee or Lessee as debtor in possession) assumes and proposes to assign, or proposes to assume and assign, this Lease pursuant to the provisions of the Bankruptcy Code to any person or entity who has made or accepted a bona fide offer to accept an assignment of this Lease on terms acceptable to Lessee, then Notice of the proposed assignment setting forth (a) the name and address of the proposed assignee, (b) all of the terms and conditions of the offer and proposed assignment, and (c) the adequate assurance to be furnished by the proposed assignee of its future performance under this Lease, shall be given to LSU by Lessee no later than twenty (20) Days after Lessee has made or received such offer, but in no event later than ten (10) Days prior to the date on which Lessee applied to the Bankruptcy Court for authority and approval to enter into the proposed assignment. LSU, as landlord, shall have the prior right and option, to be exercised by Notice to Lessee given at any time prior to the date on which the court order authorizing such assignment becomes final and non-appealable, to receive an assignment of this Lease upon the same terms and conditions, and for the same consideration, if any, as the proposed assignee, less any brokerage commissions that may otherwise be payable out of the consideration to be paid by the proposed assignee for the assignment of this Lease. If this Lease is assigned pursuant to the provisions of the Bankruptcy Code, LSU, as landlord: (i) may require from the assignee a deposit or other security for the performance of its obligations under this Lease in an amount substantially the same as would have been required by landlord upon the initial leasing to a tenant similar to the assignee; and (ii) shall receive, as Additional Rent, any and all further sums as are required of Lessee under this Lease. Any person or entity to which this Lease is assigned pursuant to the provisions of the Bankruptcy Code shall be deemed without further act or documentation to have assumed all of Lessee’s obligations arising under this Lease on and after the date of such assignment. Any such assignee shall, upon demand, execute and deliver to LSU an instrument confirming such assumption. No provision of this Lease shall be deemed a waiver of LSU’s rights or remedies under the Bankruptcy Code to oppose any assumption and/or assignment of this Lease, to require a timely performance of Lessee’s obligations under this Lease, or to regain possession of the premises if this Lease has neither been assumed or rejected within

sixty (60) Days after the date of the order for relief or within such additional time as the Bankruptcy Court may have fixed. Notwithstanding anything in this Lease to the contrary, all amounts payable by Lessee to or on behalf of LSU under this Lease, whether or not expressly denominated as Rent, shall constitute rent for the purposes of Section 502(b)(6) of the Bankruptcy Code. Provided further that no provision herein regarding assignment of this Lease by Lessee shall be considered to waive or modify any other provision of this Lease governing Lessee's ability to assign or sublease, and the provisions of this Section are included herein for the sole purpose of providing for the situation in which LSU is compelled by the Bankruptcy Court to acquiesce in an assignment of this Lease approved by the Bankruptcy Court.

Section 11.6 No Liability for Consequential Damages. Notwithstanding anything in this Lease to the contrary, LSU shall not be liable to Lessee for any consequential damages of any type, nor shall LSU be liable for any land preparation or crop establishment expenses, nor shall LSU have any obligation to reimburse Lessee for any of Lessee's property left on the Property, including but not limited to any crops, seeds, or other plant material remaining in the ground.

ARTICLE 12.
ASSIGNMENT AND SUBLETTING

Section 12.1 LSU's Consent Required to Assignment of Rights. Lessee may not assign, transfer, convey, sublet, encumber or grant a security interest or other lien in its interest in this Lease nor any of its interest in the Property without the prior written consent of LSU. Any assignee / transferee / conveyee / sublessee approved by LSU shall execute an agreement in form and content approved by LSU whereby said party assumes in favor of LSU all of Lessee's obligations under this Lease. Any such assignment / transfer / conveyance / sublease shall not relieve Lessee of any of its obligations hereunder.

ARTICLE 13.
MISCELLANEOUS

Section 13.1 Notices. All notices, demands, and correspondence made necessary by or provided pursuant to this Agreement shall be in writing and shall be deemed to have been properly given, served and addressed, if and when (i) deposited in Federal Express (or any other national "next day" delivery service), or (ii) deposited in the United States mail via registered or certified mail, postage prepaid, return receipt requested, or (iii) sent via facsimile or email, if a copy is also sent the same day via (i) or (ii) above provided that if so sent, a copy thereof is received by the sending party from the receiving party, directed as follows:

LSU: Board of Supervisors of
Louisiana State University and
Agricultural and Mechanical College
Attention: President
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808

With a copy to: Director of Facilities Planning
LSU AgCenter
P.O. Box 25203
Baton Rouge, LA 70803

Lessee: _____

Either LSU or Lessee may add additional addresses or change its address for purposes of receipt of any such communication by giving ten (10) days' prior written notice of such change to the other party in the manner prescribed in this Section.

Section 13.2 Modification. No variations, modifications, or changes herein or hereof shall be binding upon any party hereto unless set forth in a writing executed by it or by a duly authorized officer or agent.

Section 13.3 Governing Law. This Lease shall be construed and enforced in accordance with the laws of the State of Louisiana, and the exclusive venue for any litigation between the parties arising out of this Lease shall be the Nineteenth Judicial District Court for the Parish of East Baton Rouge.

Section 13.4 Number and Gender; Captions; References. Pronouns, wherever used herein, and of whatever gender, shall include natural persons and corporations and associations of every kind and character, and the singular shall include the plural wherever and as often as may be appropriate. Article and section headings in this Lease are for convenience of reference and shall not affect the construction or interpretation of this Lease. Whenever the terms “hereof”, “hereby”, “herein”, or words of similar import are used in this Lease they shall be construed as referring to this Lease in its entirety rather than to a particular section or provision, unless the context specifically indicates to the contrary. Any reference to a particular “Article” or “Section” shall be construed as referring to the indicated article or section of this Lease.

Section 13.5 Severability. If any provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, and the basis of the bargain between the parties hereto is not destroyed or rendered ineffective thereby, the remainder of this Lease, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

Section 13.6 Attorneys’ Fees. If LSU institutes litigation to enforce, or to seek damages for the breach of, any provision hereof, Lessee shall promptly reimburse LSU, to the extent allowed by law, for all reasonable attorneys’ fees, court costs and related costs incurred by LSU plus judicial interest thereon from the date such costs are paid LSU.

Section 13.7 Surrender of The Property and Improvements; Holding Over. Upon termination or the expiration of this Lease, Lessee shall peaceably quit, deliver up, and surrender the Property and improvements to LSU. If Lessee does not surrender possession of the Property and improvements at the end of the Term, such action shall neither extend the Term nor reconduct the Lease, and Lessee shall be a tenant at sufferance. LSU shall not be deemed to have accepted a surrender of the Property and improvements by Lessee, or to have extended the Term, other than by execution of a written agreement specifically so stating. Upon termination or expiration of this Lease, LSU may require Lessee to remove at Lessee’s cost any improvements, alterations, and additions made to or on the Property by Lessee; if LSU does not require Lessee to remove any such improvements, alterations, or additions, then ownership of such improvements, alterations, or additions shall automatically vest in LSU.

Section 13.8 Force Majeure. As used herein, “Force Majeure” shall mean the occurrence of any event that prevents or delays the performance by LSU or Lessee of any obligation imposed upon it hereunder (other than payment of any liquidated sum of money) and the prevention or cessation of which event is beyond the reasonable control of the obligor. If Lessee or LSU shall be delayed, hindered, or prevented from performance of any of its obligations (other than to pay any liquidated sum of money) by reason of Force Majeure (and the party asserting Force Majeure shall not otherwise be in default hereunder) the time for performance of such obligation shall be extended for the period of such delay.

Section 13.9 Successors and Assigns. This Lease shall constitute a real right and covenant running with the Property and improvements, and, this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Whenever a reference is made herein to either party, such reference shall include the party’s successors and assigns, if any.

Section 13.10 Survival. Any terms and provisions of this Lease pertaining to rights, duties, or liabilities extending beyond the expiration or termination of this Lease shall survive the end of the Term.

Section 13.11 Relationship of the Parties. Nothing contained in this Lease shall be construed by the parties hereto, or by any third party, as constituting the parties as principal and agent, partners or joint venturers, nor shall anything herein render either party liable for the debts or obligations of any other party, it being understood and agreed that the only relationship between LSU and Lessee hereunder is that of lessor and lessee.

Section 13.12 Cumulative Remedies. Each right and remedy provided for in this Lease is cumulative and is in addition to every other right or remedy provided for in this Lease or now or after the date of the Lease existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by LSU or Lessee of any one or more of the rights or remedies provided for in this Lease or now or after the date of the Lease existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by LSU or Lessee of any or all of their other rights or remedies provided for in this Lease or now or after the date of the Lease existing at law or in equity or by statute or otherwise.

Section 13.13 No Waiver. No failure by either party to insist upon strict performance of any agreement, covenant, or term of this Lease or to exercise any right or remedy granted to such party upon a breach hereof and no acceptance of any performance during the continuance of a breach shall constitute a waiver of any breach. No obligation of LSU or Lessee shall be deemed waived or modified except by written instrument signed by the party in whose favor the obligation runs. If LSU or Lessee should waive a particular breach, condition or covenant herein, the waiver shall be limited to the particular breach, covenant or condition at the time of the waiver and shall not be construed as a waiver in the future of the same or different breach, covenant or condition.

Section 13.14 No Accord and Satisfaction. No payment by Lessee, or acceptance by LSU of an amount that is less than the amount due from Lessee to LSU, shall be treated otherwise than as a payment on account. The acceptance by LSU of a check for a lesser amount with an endorsement or statement thereon or upon any letter accompanying such check, that such lesser amount is payment in full, shall be given no effect, and LSU may accept such check without prejudice to any other rights or remedies that LSU may have against Lessee

Section 13.15 Good Faith Dealing. LSU and Lessee agree to act in good faith and in a commercially reasonable manner in connection with the exercise of their rights and obligations as contained in this Lease.

DRAFT

IN WITNESS HEREOF, the parties hereto have executed this Lease to be effective as of the Effective Date.

WITNESSES:

**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

Name: _____
Date: _____

By: _____
F. King Alexander, President
Louisiana State University System

Date: _____

Name: _____
Date: _____

WITNESSES:

LESSEE

Name: _____
Date: _____

By: _____

Date: _____

Name: _____
Date: _____

DRAFT

EXHIBIT "A"

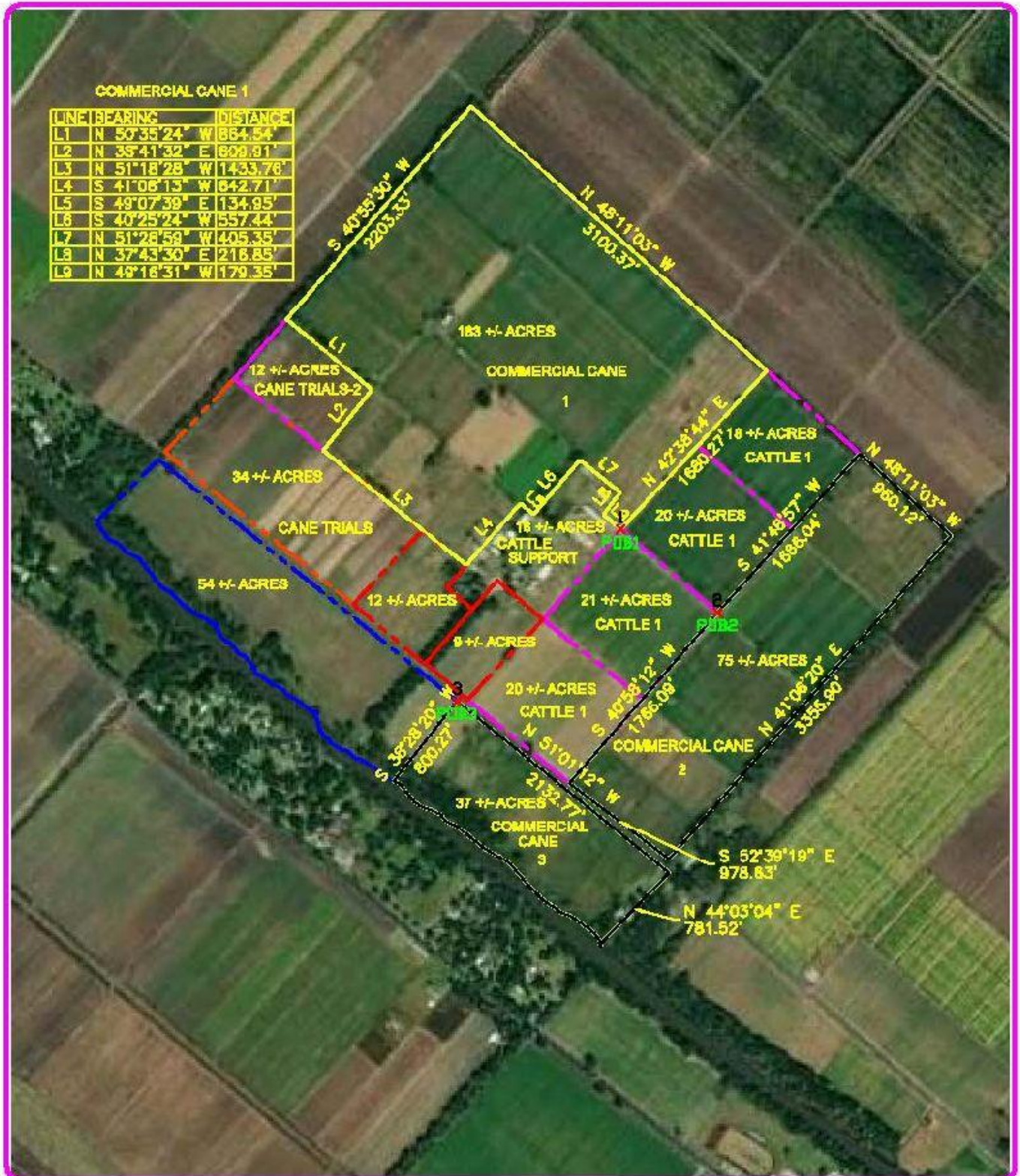


EXHIBIT "A"

IBERIA RESEARCH STATION
IBERIA, LOUISIANA

| | |
|------------------------|---------------------|
| ARCHIVED: LSU AgCenter | SCALE: AS SHOWN |
| DRAWN BY: HSE | SHEET 1 OF 1 SHEETS |
| DATE: 1/20/20 | FILE NAME: |
| REVISION: | CHECKED BY: |

EXHIBIT "A" (cont.)

PROPERTY DESCRIPTIONS

COMMERCIAL CANE PASTURE 1

Beginning at POB1 ;
thence N 42°38'44" E a distance of 1680.27';
thence N 48°11'03" W a distance of 3100.37';
thence S 40°55'30" W a distance of 2203.33';
thence S 50°35'24" E a distance of 864.54';
thence S 38°41'32" W a distance of 609.91';
thence S 51°18'28" E a distance of 1433.76';
thence N 41°08'13" E a distance of 642.71';
thence S 49°07'39" E a distance of 134.95';
thence N 40°25'24" E a distance of 557.44';
thence S 51°28'59" E a distance of 405.35';
thence S 37°43'30" W a distance of 216.85';
thence S 49°16'31" E a distance of 179.35'to a POB1;
which is the point of beginning

COMMERCIAL CANE PASTURE 2

Beginning at a POB2;
thence S 40°58'12" W a distance of 1766.09';
thence S 52°39'19" E a distance of 978.63';
thence N 41°06'20" E a distance of 3355.90';
thence N 48°11'03" W a distance of 960.12';
thence S 41°48'57" W a distance of 1666.04'to a POB2;
which is the point of beginning

COMMERCIAL CANE PASTURE 3

Beginning at a POB3;
thence S 38°28'20" W a distance of 800.27';
thence S 51°37'36" E an approximate distance of 2132.77'
along the bank of Bayou Teche mean low water mark;
thence N 44°03'04" E a distance of 781.52';
thence N 51°01'12" W a distance of 2132.77' to a POB3;
which is the point of beginning,



**Request from LSU Agricultural Center to Approve a
Lease of Property for Agriculture Production
Pecan Research Station, Caddo Parish
Bossier City, Louisiana**

To: Members of the Board of Supervisors

Date: December 5, 2019

Pursuant to Article VII, Section 1 of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter":

C.1 The lease is potentially for a term of more than five (5) years or, for leases for agricultural purposes, more than eight (8) years (include any optional renewal terms provided for in the lease to calculate the potential term).

1. Summary of Matter

The lease of all of the Pecan Research Station is governed both by Louisiana law and by LSU Permanent Memorandum 6 (“PM-6”). Pursuant to those provisions, LSU AgCenter will advertise the property, go through a public bidding process, and lease to the highest bidder pursuant to the Lease of Public Lands statutes (La. R.S. 41:1211 et seq.)

Pursuant to La. R.S. 41:1216, no single lease under the Lease of Public Lands statutes may exceed six hundred forty (640) acres, and no lessee may own more than one such lease at one time. The Pecan Research Station includes one parcel, which is 99 acres. We are requesting authorization and approval from the Board of Supervisors in principle to lease 99 acres.

La. R.S. 41:1214 requires the preparation of a short description of the land to be leased and the general terms of the lease, and to advertise the summary in the official parish journal for at least fifteen (15) days over a period of three weeks. PM-6 requires the LSU AgCenter to coordinate the preparation of the advertising specifications with the Office of the President. The LSU AgCenter will also send notices directly to any persons and entities it thinks may be interested in bidding on the lease, several of which have already shown interest. The notice will specify the date when bids will be opened, and the location where the bids will be publicly opened and read. The AgCenter will recommend award to the highest responsive and responsible bidder(s), pursuant to La. R.S. 41:1215, to the President for signatures.

The AgCenter is further requesting the Board of Supervisors to authorize and empower the President at this time to sign any subsequent lease(s) regarding the Pecan Research Station Production Crop Property Lease which the President believes is in the best interest of LSU.

2. Review of Business Plan

This lease will generate revenue for the LSU AgCenter to be utilized to address budget shortfalls and/or supplement other priority programs.

3. Fiscal Impact

The lease(s) is anticipated to provide approximately \$4,950 per year in revenue.

4. Description of Competitive Process

An advertised and competitive process will be utilized to secure the best offer for the lease, including an Invitation to Bid (ITB) to those parties that the LSU AgCenter is aware are interested, as described in the Summary.

5. Review of Legal Documents

One or more Lease Agreements between the Lessee(s) and the LSU Board of Supervisors

6. Parties of Interest

- LSU Board of Supervisors
- LSU AgCenter
- Lessee(s)

7. Related Transactions

None

8. Conflicts of interests

None.

ATTACHMENTS

- I. Vice President Letter
- II. Lease Agreement Draft(s) & Exhibits

RESOLUTION

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize F. King Alexander, President, Louisiana State University System, to execute lease agreement(s) with highest responsive and responsible bidder(s) for the purpose of generating revenue for the LSU AgCenter to be utilized to address budget shortfalls and/or supplement other priority programs.

BE IT FURTHER RESOLVED that F. King Alexander, President, Louisiana State University System, or his designee, be hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, in consultation with General Counsel, to include in the lease any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors."



Office of Vice President for Agriculture

101 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-4161
FAX: (225) 578-4143

Accounting Services
103 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-4648
FAX: (225) 578-0735

Ag Leadership
106 Knapp Hall
Baton Rouge, LA 70803-0106
(225) 578-3659
FAX: (225) 578-5805

Communications
128 Knapp Hall
Baton Rouge, LA 70803-0106
(225) 578-2263
FAX: (225) 578-4524

Development and
Corporate Relations
102 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-7360
FAX: (225) 578-4143

Facilities Planning
210 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-8731
FAX: (225) 578-7351

Global Network
South Stadium Road
160 C Hatcher Hall
LSU Box 16090
Baton Rouge, LA 70803-0106
(225) 578-6963
FAX: (225) 578-6775

Governmental Relations
101 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-4967
FAX: (225) 578-4143

Human Resource Management
103 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-2258
FAX: (225) 578-8284

Information Technology
241A Knapp Hall
Baton Rouge, LA 70803-0106
(225) 578-7650
FAX: (225) 578-3629

Sponsored Programs and
Intellectual Property
104 J. Norman Efferson Hall
Baton Rouge, LA 70803-0106
(225) 578-6030
FAX: (225) 578-6032

October 8, 2019

Dr. F. King Alexander, President
LSU System
3810 West Lakeshore Drive
Baton Rouge, LA 70808

RE: **Significant Board Matter**
Lease of Property
Pecan Research Station
Caddo Parish
Bossier City, Louisiana

Dear Dr. Alexander,

In consideration of the current State budget situation and the AgCenter's response to streamline and consolidate research and extension activities at the Pecan Research Station, the LSU AgCenter is requesting that the Board of Supervisors approve the lease of the property. The Pecan Research Station is comprised of 99 contiguous acres and will be leased in its entirety. The LSU AgCenter will advertise the property, go through a public bidding process, and recommend to you a lease to the highest bidder pursuant to the Lease of Public Lands statutes (La. R.S. 41:1211 et seq.).

The AgCenter is further requesting the Board of Supervisors to authorize and empower you at this time to sign any subsequent lease(s) regarding this parcel of property at the Dean Lee Research Station which you believe is in the best interest of LSU.

As this project is in support of the AgCenter and its mission, we enclose herewith our request for approval and ask that it be placed on the agenda of the Board of Supervisors December 6th 2019 meeting.

I certify that, to the best of my knowledge, I have provided all necessary documentation and that the information contained therein is complete, accurate, and in compliance with Article VII, Section 8 of the Bylaws of the Board of Supervisors. I agree to cooperate in any issues related to this matter. Please let me know if any additional information is needed.

Sincerely,

William B. Richardson
Vice President for Agriculture and
Dean of College of Agriculture

WBR:dgf

Attachments

xc: Mr. Hampton Grunewald
Mr. Patrick Martin
Mr. Dale G. Frederick

SURFACE USE LEASE AGREEMENT REGARDING
LSU AGRICULTURAL CENTER PECAN RESEARCH STATION
CADDO PARISH

THIS LEASE AGREEMENT (the "Lease") is made effective as of the ____ day of _____, 2019 (the "Effective Date") by and between

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE ("LSU"), a public constitutional corporation organized and existing under the Constitution and laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, said State, appearing herein through F. King Alexander, President of the Louisiana State University System, duly authorized and empowered by LSU,

and

_____, ("Lessee"),

and provides as follows:

ARTICLE 1.
LEASE OF THE PROPERTY

In consideration of the covenants, agreements, and conditions herein set forth which Lessee hereby agrees shall be kept and performed, LSU does hereby lease unto Lessee, and Lessee does hereby lease from LSU, all of the property described on Exhibit "A" hereto, comprising approximately ninety-nine and nine hundred fifty-six thousandths (99.956) acres (the "Property"), subject to any and all existing servitudes, rights-of-way, encumbrances and restrictions. LSU expressly reserves the right to grant future servitudes, rights-of-way, encumbrances, and restrictions affecting the Property; in the event any such future servitude, right-of-way, encumbrance, or restriction is granted by LSU, Lessee shall be entitled to a proportionate reduction in the rent paid to LSU based on the acreage thereby denied to Lessee.

ARTICLE 2.
TERM OF LEASE

Unless sooner terminated as herein provided, this Lease shall be and continue in full force and effect for an initial term (the "Term"), commencing on the Effective Date through December 31 of following year. Lessee shall have the right to request up to four (4) separate and successive options to renew the lease of the Property Leased Premises under the same terms and conditions (each a "Renewal Lease Term"), with each such Renewal Lease Term being for a period of one (1) additional and subsequent calendar year(s). In the event and on each occasion that the Lessee desires to renew the lease of the Building and Property Leased Premises for a Renewal Lease Term as provided above, provided the Lessee and Company are not then in default of this Agreement, the Lessee may exercise its right by providing written request of same to the LSU Representative no later than sixty (60) days prior to the expiration of the then current Lease Term for approval. Lessor reserves the right to decline requested Renewal of Lease. Lessor reserves the right to terminate Lease with thirty (30) days' notice subsequent to harvest of current Lease year's crop.

ARTICLE 3.
CONSIDERATION

In consideration of LSU leasing the Property, Lessee shall pay the annual sum of \$_____ (the "Rent") for the Term of the Lease. The entirety of the first year's Rent shall be due on the Effective Date of this Lease, and the entirety of each subsequent lease year's

Rent shall be due on the first day of that lease year. Any partial years Rent payment shall be prorated.

Lessee shall pay as Share Rent the following:

(1) ____ percent of Lessee's gross revenues from the sale of all crops less the Base Rent (if Base Rent is higher than the percentage gross revenues of the crops, no Share Rent is owed, but Lessor shall not return any portion of the Base Rent). Percentage share rent shall be paid within ten (10) days of receipt by Lessee of each payment or partial payment for each harvest, once the percentage share rent exceeds the amount of Base Rent. Lessee's gross revenues shall be determined based on processor/grain elevator invoices, bills of sale, or other point of sale accounting and records, copies of which Lessee shall be obligated to provide to LSU within seven (7) days of the sale, exchange, or other transfer of such produce; and

(2) The above percent of all federal and state funds paid to Lessee during the term of the Lease arising out of or in any way connected to Lessee's use of the Property to produce agricultural products, which payments shall be due to Lessor within thirty (30) days of Lessor's receipt of said funds.

Rent shall be payable annually to the following location:

LSU AgCenter
Office of Accounting Services
103 Efferson Hall
Baton Rouge, LA 70803

ARTICLE 4. **ALTERATIONS**

Lessee may not make any changes, improvements, alterations, or additions (including but not limited to fencing, roads, drainage, and waterlines) to the Property without the prior written consent of LSU, nor may Lessee remove any fencing, buildings, constructions, or other improvements existing as of the Effective Date without the prior written consent of LSU. If LSU gives its prior written consent to the removal of any existing fencing, buildings, constructions, or other improvements, LSU shall have first right of refusal of materials being removed and materials shall be stored by Lessee at a location as determined by LSU. If LSU gives its prior written consent to any changes, improvements, alterations, or additions, then upon termination or expiration of this Lease, LSU may require Lessee to remove at Lessee's cost any such changes, improvements, alterations, and additions (including but not limited to fencing, roads, drainage, and waterlines); if LSU does not require Lessee to remove any such changes, improvements, alterations, or additions, then ownership of such changes, improvements, alterations, or additions shall automatically vest in LSU at that time at no cost to LSU.

ARTICLE 5. **UTILITIES AND OPERATING EXPENSES**

Section 5.1 Utilities. Lessee shall be solely responsible for payment of all utilities related to the Property, including but not limited to charges for electricity, energy, light, heat, air conditioning, power, telephone, garbage or other trash removal and disposal, water, and sewer user fees; the Administration Building and the Entomology Building are not part of this lease, therefore the lessee is not responsible for the utilities for these two buildings. All utilities will be billed directly to and in the name of Lessee. LSU shall have no responsibility to Lessee for the quality or availability of utilities or services to the Property and any improvements thereon, including but not limited to electricity, gas, energy, telephone, garbage or trash removal and disposal, sewage or effluent removal or disposal, water or other utility or service.

Section 5.2 Operating Expenses. Lessee shall pay all expenses, costs, premiums and disbursements of any nature whatsoever accrued or incurred in connection with the ownership, lease, management, operation, maintenance, repair and insurance of the Property, including any and all improvements thereon whether existing at the Effective Date or constructed on the Property during the Term.

ARTICLE 6.
USE, MAINTENANCE, AND REPAIRS

Section 6.1 Use. Subject to the terms and provisions hereof, Lessee shall use the Property and improvements thereon solely for agriculture production (“Permitted Use”). Lessee’s use of the Property shall comply at all times with all applicable laws, orders, ordinances, zoning ordinances, regulations, and statutes of any federal, state, parish or municipal government now or hereafter in effect, including all environmental laws and regulations. Use of the Property for recreational activities such as, but not limited to, fishing, hunting, off-road vehicle riding, camping, and hiking are expressly prohibited. Lessee shall conduct harvest operations and market all pecans. Access and use of lessor’s equipment by lessee is granted for the sole purpose of pecan production; equipment to be an orchard sprayer, tree shaker, a limb rake, and pecan harvesters. Access to facilities related to pecan processing is granted to lessee and includes: garage, nut drying/storage barn, pecan cleaning room, and equipment repair shop. Lessee is not granted access to the Administration Building nor the Entomology Building.

Section 6.2 Maintenance and Repairs By Lessee. Lessee shall maintain the Property and improvements, including but not limited to all buildings granted access to, roads, fences, drainage, pastures, and water wells, in good condition and make all necessary repairs to the improvements thereon to maintain them in the same or better condition as they were at the beginning of the Term. Lessee agrees to keep in good repair all terraces, open ditches, inlets and outlets of drains; preserve all established watercourses or ditches including grassed waterways, and refrain from any operations or practice that will injure such structures. Lessee shall comply with any conservation plan for the Property. All fence rows and ditches shall have weed control performed at least annually by spraying to maintain them in the same or better condition as they were at the beginning of the Term. Lessee shall conduct routine maintenance of station grounds and facilities, including mowing around the grounds and along fences. At Lessor’s sole discretion, Lessee agrees to restore the Leased Premises, at the expiration or cancellation of this Lease, to the same general condition as existed at the commencement of this Lease, including general soil fertility and soil health. Lessee shall maintain all production orchards including mowing around trees, applying fertilizers and necessary pesticides (insecticides, fungicides, miticides, herbicides) and removal of fallen limbs, and pruning of lower limbs. A tree thinning plan must be submitted for approval prior to removing any trees. Lessee shall maintain and repair all of the lessor’s equipment that lessor has granted access to the lessee for pecan production and pecan processing.

Section 6.3 Mineral Exploration and Production. Notwithstanding any other provision of this Lease, LSU expressly reserves the right, acting either directly or through its agents, contractors, and/or mineral lessees, to conduct mineral exploration and production activities on the Property, including but not limited to surface operations. Lessee shall allow LSU, its employees, agents, and contractors to access the Property for and shall not in any way interfere with such operations. In the event that LSU, its agents, and/or contractors perform such operations on the Property, Lessee shall be entitled to a proportionate reduction in the rent paid to LSU based on the acreage thereby denied to Lessee.

Section 6.4 Waiver and Disclaimer of Warranties. Lessee accepts the Property in its “as is” and existing condition, at Lessee’s sole risk and without any warranty of any kind or nature, whether express or implied, contractual or statutory and whether as to the condition (patent or latent) or state of repair of the Property or the fitness of same for Lessee’s purposes or for any other purpose whatsoever. LSU shall not be responsible for any latent vice or defect or change of condition in the Property.

ARTICLE 7.
INSURANCE AND INDEMNITY

Section 7.1 Required Insurance, Types and Amounts. From the Effective Date through the Term hereof, Lessee shall at all times maintain or cause to be maintained, with respect to the Property, insurance in the following types and amounts. Such insurance shall be with insurance companies duly licensed to do business in the State of Louisiana and bearing a rate of A+:XV in the latest Best Casualty Insurance Reports.

| TYPE | AMOUNT |
|--|--|
| <p>Commercial General Liability Insurance for the following where the exposure exists:</p> <ul style="list-style-type: none"> (a) premises-operations (b) broad form Lease liability (c) products/completed operations (d) use of Contractors and subcontractors (e) personal injury (bodily injury and death) (f) broad form property damage (g) explosion, collapse and underground property damage (h) independent Contractors (i) sprinkler leakage legal liability | <p>Coverage in an amount not less than:</p> <p style="padding-left: 40px;">\$1,000,000.00 per occurrence; \$2,000,000.00 General Aggregate; and \$2,000,000.00 Products & Completed Operations Aggregate; less a commercially reasonable deductible. "Claims Made" form is not acceptable.</p> |
| <p>Business Automobile Liability Insurance for bodily injury and property damage, covering owned automobiles, hired automobiles and leased automobiles.</p> | <p>Combined single limit of One Million Dollars (\$1,000,000.00) per occurrence</p> |
| <p>Worker's Compensation & Employer's Liability Insurance</p> | <p>Limits as required by the Labor Code of the State of Louisiana and Employer's Liability coverage. Employer's liability limit is to be \$1,000,000.00 when work is to be over.</p> |
| <p>Business Interruption Insurance covering loss of rents by reason or total or partial suspension of, or interruption in, the operation of Leased Premises caused by the damage thereof.</p> | <p>12 months guaranteed rental revenue</p> |
| <p>Flood insurance, if applicable</p> | <p>In amounts determined by LSU to be reasonable, but no more than the amount available under the National Flood Insurance Program.</p> |
| <p>Liquor liability insurance, if applicable</p> | <p>Limits of One Million (\$1,000,000.00) Dollars</p> |

Section 7.2 Additional Insurance Requirements. Lessee agrees that with respect to the above required insurance, Lessee shall: (a) Name LSU, its board members, employees, and agents on all Commercial General Liability and Property Damage insurance policies as additional insureds and loss payees, as applicable; (b) Provide LSU with thirty (30) days advance notice, in writing, of any cancellation or material change in coverage of any required insurance; (c) Prior to the Effective Date, provide LSU with a Certificate of Insurance evidencing the above required insurance prior to the Effective Date and thereafter with certificates evidencing renewals or replacements of said policies or insurance at least thirty (30) days prior to the expropriation or cancellation of any such policies; and (d) provide to LSU upon request complete certified copies of all required insurance policies.

Section 7.3 Indemnification of LSU. Lessee shall defend and indemnify LSU, its board members, employees, and agents and hold them harmless from and against any and all claims, actions, damages, liability, costs, and expenses, as incurred, including reasonable attorney's fees, arising out of or in any way connected to Lessee's occupancy of the Property and/or fulfillment of the terms, conditions, and obligations contained herein, except to the extent arising solely from the fault of LSU.

Section 7.4 No Recourse. Neither Lessee nor the insurance companies issuing the required policies shall have any recourse against LSU for payment of premiums or for assessments under any form of the policies.

Section 7.5 Deductibles and SIR's. Any deductibles or self-insured retentions must be declared to and accepted by LSU in writing in advance. Lessee shall be responsible for all deductibles and self-insured retentions.

Section 7.6 No Special Limitations. The coverage required hereunder shall contain no special limitations on the scope of protection afforded to LSU and its board members, officers, agent, and employees.

Section 7.7 Failure to Purchase or Maintain Insurance. Lessee's failure to purchase and/or maintain, either itself or through its contractor(s), any required insurance, shall not relieve Lessee from any liability or indemnification hereunder.

Section 7.8 Occurrence Based Policies. All insurance required hereunder shall be occurrence coverage. Claims-made policies are not allowed.

ARTICLE 8. **CASUALTY LOSS**

The risk of loss or decrease in the enjoyment and beneficial use of the Property due to any damage or destruction thereof by acts of God, fire, flood, natural disaster, the elements, casualties, thefts, riots, civil strife, lockout, war, nuclear explosion, terrorist attack or otherwise is expressly assumed by Lessee. None of the forgoing events shall entitle Lessee to any abatements, set-offs or counter claims with respect to payment of its rent, or any other obligation hereunder.

ARTICLE 9. **CONDEMNATION**

Section 9.1 Total Taking. If during the Term all or substantially all of the Property or the Improvements shall be taken in any condemnation or eminent domain proceeding, this Lease shall thereupon terminate. In such event the obligation to pay any monies hereunder and Lessee's right of possession shall terminate on the date of the taking and Lessee shall not be entitled to any refund of any amounts previously paid to LSU.

Section 9.2 Partial Taking. If only a part of the Property or any improvements thereon be taken in any condemnation or eminent domain proceeding, and the taking does not materially interfere with Lessee's use of the Property, Lessee, to the extent of the condemnation award, shall promptly make such repairs and alterations to that part as may be necessary to restore that part of the Property or the improvements not taken to a condition suitable for the uses and purposes contemplated by the Lease. If the Property or any improvements cannot be repaired or restored for the amount of the condemnation award, either party shall have the option to terminate this Lease as of the date of taking whereupon this Lease shall be of no further force or effect, and LSU and Lessee shall each be relieved of any obligations or liabilities hereunder as of the date of termination and Lessee shall not be entitled to any refund of any amounts previously paid to LSU.

ARTICLE 10. **ENVIRONMENTAL MATTERS**

Section 10.1 Prior Environmental Use. LSU makes no covenant, representation or warranty as to the suitability of the Property for any purpose whatsoever or as to the physical condition thereof or with respect to the contamination by any chemical, material or substance.

Lessee acknowledges that portions of the Property may have been used for the storage, treatment, presence, existence, release, discharge, use, manufacture, generation, abatement, removal, disposal, handling or transportation of any Hazardous Material in, to, on, under, from or about the Property and any improvements thereon ("Prior Environmental Use"), any of which may have resulted in contamination of the Property by Hazardous Materials. Lessee acknowledges that it has inspected the Property, observed its physical characteristics and existing conditions and has had the opportunity to conduct such investigations and studies (including, without limitation, environmental audits, site assessments and samplings) on and of the Property as it deems necessary for its intended use and occupancy under this Lease.

Section 10.2 Limitation on Lessee's Liability. Notwithstanding anything to the contrary contained herein, Lessee shall have no liability to LSU in the event a claim is filed by any person against LSU arising out of any environmental hazard or violation of any environmental law which existed prior to the Effective Date of this Lease.

Section 10.3 Environmental Definitions. For the purposes of this Article and the remainder of this Lease, the following terms and conditions shall have the meanings ascribed thereto:

(a) "Environmental Activity" or "Environmental Activities" means any storage, presence, existence, discharge, release, threatened release, use, generation, manufacture, abatement, removal, disposal, handling or transportation of any Hazardous Material in, to, on, under, from or about the Property and any improvements thereon.

(b) "Environmental Laws" means all state, federal, local, municipal, parish, and regional laws, statutes, rules, regulations, ordinances, codes, permits, or approvals, relating to the regulation or protection of human health and safety, natural resources, conservation, the environment, or the storage, treatment, disposal, processing, release, discharge, emission, use, remediation, transportation, handling, or other management of Hazardous Materials, industrial, gaseous, liquid or solid waste, hazardous waste, hazardous or toxic substances or chemicals, or pollutants, including without limitation, the regulations of the federal Public Health Service and Department of Transportation concerning the transport of etiologic agents or similar agents, the regulations of the Nuclear Regulatory Commission concerning radioactive materials and waste, the regulations of the Occupational Safety and Health Administration, and including without limitation the following environmental laws: The Clean Air Act (42 U.S.C.A. §1857, et. seq.); the Federal Water Pollution Control Act (33 U.S.C. §1251 et. seq.); the Resource Conservation and Recovery Act of 1976, (42 U.S.C. §6901 et. seq.); Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 USC §§9601, et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986 (Pub.L. 99-499, 100 Stat. 1613); the Toxic Substances Control Act (15 U.S.C. §2601 et. seq.); the Clean Water Act (33 U.S.C. §1251 et. seq.); the Safe Drinking Water Act (42 U.S.C. §30 et. seq.); the Occupational Safety and Health Act (29 U.S.C. §651 et. seq.); the Federal Insecticide, Fungicide, and Rodenticide Act (7 U.S.C. §135 et. seq.); and the Louisiana Environmental Quality Act (La. R.S. 30:2001 et. seq.); including any amendments or extensions thereof and any rules, regulations, standards or guidelines issued pursuant to or promulgated under any of the foregoing.

(c) "Governmental Agency" or "Governmental Agencies" means any federal, state or local authority having jurisdiction over the Property and any improvements thereon with respect to Environmental Activities conducted, or alleged to be conducted, thereon or Hazardous Materials located, or alleged to be located thereon.

(d) "Hazardous Material" or "Hazardous Materials" means any flammable or explosive materials, petroleum or petroleum products, oil, crude oil, natural gas or synthetic gas usable for fuel, asbestos or asbestos containing material, polychlorinated biphenyls, urea formaldehyde foam insulation, radioactive materials, lead, hazardous waste or substances or toxic waste or substances, including without limitation, any substances now or hereafter defined as or included in the definition of "hazardous substances", "hazardous waste", "hazardous material", "toxic material", or "toxic substance" under any applicable Environmental Laws.

Section 10.4 Compliance With Environmental Rules. Lessee shall comply with and maintain the Property and any improvements thereon in compliance with any Environmental Laws pertaining to Hazardous Materials, Environmental Activities, or other environmental matters (collectively for the purposes of this Section referred to as "Environmental Rules") and

shall be responsible for all costs thereof. Lessee shall not dispose of, release, treat, store or discharge any Hazardous Materials that were not present on or under the Property on the Effective Date of this Lease, on, at, under, about or from the Property. Lessee shall promptly provide LSU with true, accurate and complete copies of all required or requested permits, variances, approvals, notices, submissions, reports and other information to and from any and all Governmental Agencies having authority over the Property and any improvements thereon and environmental matters with respect thereto. Lessee authorizes LSU to communicate with any Governmental Agency regarding Environmental Activity or environmental condition of the Property or any improvements thereon. If Lessee shall breach the covenant provided in this Section, then, in addition to all other rights and remedies that may be available to LSU under this Lease, at law or in equity, LSU may require Lessee to take all actions and to reimburse LSU for the costs of any and all actions taken by LSU, as are necessary to comply with all applicable Environmental Rules and to abate any significant present or potential health risk with respect to any Environmental Activity conducted or permitted on, or any Hazardous Material, other than Hazardous Material that was present on or under the Property or any improvements thereon on the Effective Date of this Lease, present at, the Property and any improvements thereon. Lessee's obligation under this Article shall survive the expiration or earlier termination of this Lease.

Section 10.5 LSU Right to Inspect and Cure. LSU shall have the right in its sole and absolute discretion, but not the duty, to enter upon and inspect the Property, at any reasonable time and manner and after reasonable notice to Lessee, to determine whether Lessee is complying with the terms of this Lease, including without limitation, Lessee's compliance with all applicable Environmental Rules. Lessee hereby grants to LSU, its agents, employees, consultants, and contractors, the right to enter the Property and improvements thereon and, after reasonable notice, to perform such tasks to the Property and improvements as are reasonably necessary to conduct such reviews, inspections and investigations. LSU shall use reasonable efforts to minimize interference with the business of Lessee, but LSU shall not be liable for any interference caused as a result of this right to inspect.

Section 10.6 Notice of Environmental Default. In the event LSU discovers any breaches under this Article or any violations of applicable Environmental Rules pursuant to the foregoing inspections or otherwise, LSU shall give Lessee written notice of the violation, and Lessee shall have thirty (30) days in which to cure the violation, unless the violation is of a nature that it cannot be reasonably cured within the 30-day period, in which event no default shall occur as long as Lessee commences to cure the violation within the 30-day period, and thereafter, in good faith, diligently and with continuity prosecutes to completion the curing of such violation.

Section 10.7 Environmental Liens. Lessee shall promptly notify LSU as to any liens threatened or attached against the Property pursuant to any Environmental Laws. In the event that a lien is filed against the Property or any improvements thereon, other than a lien arising or resulting from a Prior Environmental Use or Hazardous Material that was present on or under the Property prior to the Effective Date of this Lease, then Lessee shall within thirty (30) days from the date that the lien is filed against the Property and any improvements thereon, and at any rate prior to the date any Governmental Agency or other party commences proceedings to foreclose on such lien, either (i) pay the claim and remove the lien from the Property and any improvements thereon; or (ii) furnish either (a) a bond satisfactory to the State and LSU in the amount of the claim out of which the lien arises, (b) a cash deposit in the amount of the claim out of which the lien arises, or (c) other security satisfactory to the State and LSU in an amount sufficient to discharge the claim out of which the lien arises.

Section 10.8 Environmental Indemnity. Lessee agrees to protect, indemnify, defend, reimburse and hold harmless LSU and LSU's board members, employees, and agents from and against any and all loss, cost, penalty, fine, liability, damage, or expenses (including without limitation attorney's fees, court costs and litigation expenses), arising out of or resulting from (a) the presence of any Hazardous Materials in, at, on, under or about the Property and any improvements thereon caused by Lessee's use, or use by any party for whom Lessee is legally responsible, of the Property or any improvements thereon; (b) any Environmental Activity conducted by Lessee or any other party for whom Lessee is legally responsible on the Property during the Term; (c) any violation of any Environmental Laws by Lessee pertaining to the condition of the Property; (d) any Environmental Activity thereon to the extent caused by Lessee or caused by anyone else acting on behalf of Lessee or for whom Lessee is responsible during

the Term; or (e) the breach of any warranty or covenant or inaccuracy of any representation of Lessee contained in this Lease. This obligation shall survive the expiration or earlier termination of this Lease. To the extent allowed by law, LSU agrees to protect, indemnify, defend, reimburse and hold harmless Lessee from and against any and all loss, cost, penalty, fine, liability, damage, or expenses (including without limitation attorney's fees, court costs and litigation expenses), arising out of or resulting from (a) the presence of any Hazardous Materials in, at, on, under or about the Property and any improvements thereon, wherein such Hazardous Materials were present prior to the Effective Date of this Lease or (b) the breach of any warranty or covenant or inaccuracy of any representation of LSU contained in this Lease. This obligation shall survive the expiration or earlier termination of this Lease.

Section 10.9 Binding Effect. The provisions of this Article shall be binding upon LSU and Lessee and inure to the benefit of LSU and Lessee, and their respective heirs, executors, administrators, legal representatives, successors and assigns.

Section 10.10 Third Party Activities. In the event of any damage, liability or loss to persons or property located on the Property that result from, or arise out of or in connection with, the presence of any Hazardous Materials in, at, on, under or about the Property or any improvements thereon or any Environmental Activity thereon to the extent the presence of such Hazardous Materials or Environmental Activity thereon is not due to Lessee's Environmental Activities, but due to the actions of a third party for whom neither Lessee or LSU is legally responsible ("Third Party Environmental Activities"), LSU and Lessee agree to look to the person or entity responsible for such Third Party Environmental Activities, and not to the other party to this Lease, for recovery of any loss, damage, cost, expense or penalty incurred by them as a result of such Third Party Environmental Activities.

Section 10.11 Air and Water Quality Guidelines. The Lessee shall be in agreement with all air and water quality guidelines and mandates set forth by the Louisiana Department of Agriculture and Forestry and the Louisiana Department of Environmental Quality, including but not limited to the Louisiana Certified Prescribed Burner program.

ARTICLE 11. **DEFAULT AND REMEDIES**

Section 11.1 Default. Each of the following shall be deemed an "Event of Default" by Lessee hereunder and a material breach of this Lease:

(a) Whenever Lessee shall fail to pay any sum payable by Lessee to LSU or to any third party under this Lease on the date upon which the same is due to be paid and such failure shall continue for seven (7) days;

(b) Whenever Lessee shall fail at any time to continuously maintain insurance in the types and amounts set forth in this Lease, or to otherwise comply with all of the requirements of Article 7 of this Lease.

(c) Whenever Lessee shall fail to keep, perform, or observe any of the covenants, agreements, terms, or provisions contained in this Lease that are to be kept or performed by Lessee other than with respect to payment of any sums of money, and Lessee shall fail to commence and take such steps as are necessary to remedy the same within thirty (30) days after Lessee shall have been given a written notice specifying the same, or having so commenced, shall thereafter fail to proceed diligently and with continuity to remedy the same;

(d) The abandonment of the Property by Lessee;

(e) Whenever an involuntary petition shall be filed against Lessee under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import or a receiver of Lessee or for all or substantially all of the property of Lessee shall be appointed without acquiescence, and such petition or appointment is not discharged within ninety (90) days after the happening of such event;

(f) Whenever Lessee shall be dissolved or liquidated, or shall file a voluntary petition under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import, or whenever Lessee shall fail within ninety (90) days to lift any execution, garnishment, or attachment of such consequence as shall materially impair Lessee's ability to carry on its

operations, or whenever Lessee shall make a general assignment for the benefit of its creditors, or shall enter into an agreement of composition with its creditors or whenever an Order for Relief shall be granted with respect to such party pursuant to Title 11 of the United States Code or whenever such party shall seek relief under any other law for the benefit of debtors; and

(g) Whenever Lessee shall fail to provide adequate assurance of future performance of this Lease within sixty (60) days after (i) the granting of an Order for Relief with respect to Lessee pursuant to Title 11 of the United States Code, or (ii) the granting of the relief sought in an involuntary proceeding against Lessee under any bankruptcy or insolvency law. As used in this Section 11.1(g), “adequate assurance of future performance of this Lease” shall include, but shall not be limited to, adequate assurance (i) of the source of the consideration due hereunder; and (ii) that assumption or assignment of this Lease shall not breach any provision, such as a use, management, or ownership provision, in this Lease, any other lease, any financing agreement, relating to the Property.

Section 11.2 Right to Terminate. Without in any way limiting LSU’s rights at law or otherwise, if any one or more Events of Default should occur, then LSU has the right to immediately terminate this Lease, in which case Lessee’s right of possession of the Property shall cease, this Lease shall be terminated and LSU shall not owe any refund of any amounts previously paid to LSU by Lessee, and LSU at its option shall be subrogated to the rights of Lessee and.

Section 11.3 Performance of Lessee’s Other Obligations. If Lessee fails to perform or observe any of its covenants, agreements, or obligations hereunder (other than the payment of sums of money) for a period of thirty (30) days after notice of such failure (unless the default is of such a nature that it cannot be cured within a 30-day period, in which event no default shall occur as long as Lessee commences to cure such default within the 30-day period and thereafter, in good faith, diligently and with continuity, prosecutes the curing of the default), then in addition to all other rights provided herein LSU shall have the right, but not the obligation, at its sole election (but not as its exclusive remedy), to perform or observe the covenants, agreements, or obligations that are asserted to have not been performed or observed, at the expense of Lessee and to recover all costs, expenses, and attorney fees incurred in connection therewith, together with legal interest thereon from the date expended until repaid. Any performance or observance by LSU pursuant to this Section shall not constitute a waiver of Lessee’s failure to perform or observe.

Section 11.4 Election of Remedies. All of LSU’s remedies under this Section 11 are cumulative. Either party may restrain any breach or threatened breach of any covenant, agreement, term, provision or condition herein contained, but the mention herein of any particular remedy shall not preclude either party from any other remedy it might have, either in law or in equity.

Section 11.5 Bankruptcy. If a petition is filed by or against Lessee for relief under the Bankruptcy Code, and Lessee (including for purposes of this Section Lessee’s successor in bankruptcy, whether a trustee or Lessee as debtor in possession) assumes and proposes to assign, or proposes to assume and assign, this Lease pursuant to the provisions of the Bankruptcy Code to any person or entity who has made or accepted a bona fide offer to accept an assignment of this Lease on terms acceptable to Lessee, then Notice of the proposed assignment setting forth (a) the name and address of the proposed assignee, (b) all of the terms and conditions of the offer and proposed assignment, and (c) the adequate assurance to be furnished by the proposed assignee of its future performance under this Lease, shall be given to LSU by Lessee no later than twenty (20) Days after Lessee has made or received such offer, but in no event later than ten (10) Days prior to the date on which Lessee applied to the Bankruptcy Court for authority and approval to enter into the proposed assignment. LSU, as landlord, shall have the prior right and option, to be exercised by Notice to Lessee given at any time prior to the date on which the court order authorizing such assignment becomes final and non-appealable, to receive an assignment of this Lease upon the same terms and conditions, and for the same consideration, if any, as the proposed assignee, less any brokerage commissions that may otherwise be payable out of the consideration to be paid by the proposed assignee for the assignment of this Lease. If this Lease is assigned pursuant to the provisions of the Bankruptcy Code, LSU, as landlord: (i) may require from the assignee a deposit or other security for the performance of its obligations under this Lease in an amount substantially the same as would have been required by landlord upon the initial leasing to a tenant similar to the assignee; and (ii) shall receive, as Additional Rent, any

and all further sums as are required of Lessee under this Lease. Any person or entity to which this Lease is assigned pursuant to the provisions of the Bankruptcy Code shall be deemed without further act or documentation to have assumed all of Lessee's obligations arising under this Lease on and after the date of such assignment. Any such assignee shall, upon demand, execute and deliver to LSU an instrument confirming such assumption. No provision of this Lease shall be deemed a waiver of LSU's rights or remedies under the Bankruptcy Code to oppose any assumption and/or assignment of this Lease, to require a timely performance of Lessee's obligations under this Lease, or to regain possession of the premises if this Lease has neither been assumed or rejected within sixty (60) Days after the date of the order for relief or within such additional time as the Bankruptcy Court may have fixed. Notwithstanding anything in this Lease to the contrary, all amounts payable by Lessee to or on behalf of LSU under this Lease, whether or not expressly denominated as Rent, shall constitute rent for the purposes of Section 502(b)(6) of the Bankruptcy Code. Provided further that no provision herein regarding assignment of this Lease by Lessee shall be considered to waive or modify any other provision of this Lease governing Lessee's ability to assign or sublease, and the provisions of this Section are included herein for the sole purpose of providing for the situation in which LSU is compelled by the Bankruptcy Court to acquiesce in an assignment of this Lease approved by the Bankruptcy Court.

Section 11.6 No Liability for Consequential Damages. Notwithstanding anything in this Lease to the contrary, LSU shall not be liable to Lessee for any consequential damages of any type, nor shall LSU be liable for any land preparation or crop establishment expenses, nor shall LSU have any obligation to reimburse Lessee for any of Lessee's property left on the Property, including but not limited to any crops, seeds, or other plant material remaining in the ground.

ARTICLE 12.
ASSIGNMENT AND SUBLETTING

Section 12.1 LSU's Consent Required to Assignment of Rights. Lessee may not assign, transfer, convey, sublet, encumber or grant a security interest or other lien in its interest in this Lease nor any of its interest in the Property without the prior written consent of LSU. Any assignee / transferee / conveyee / sublessee approved by LSU shall execute an agreement in form and content approved by LSU whereby said party assumes in favor of LSU all of Lessee's obligations under this Lease. Any such assignment / transfer / conveyance / sublease shall not relieve Lessee of any of its obligations hereunder.

ARTICLE 13.
MISCELLANEOUS

Section 13.1 Notices. All notices, demands, and correspondence made necessary by or provided pursuant to this Agreement shall be in writing and shall be deemed to have been properly given, served and addressed, if and when (i) deposited in Federal Express (or any other national "next day" delivery service), or (ii) deposited in the United States mail via registered or certified mail, postage prepaid, return receipt requested, or (iii) sent via facsimile or email, if a copy is also sent the same day via (i) or (ii) above provided that if so sent, a copy thereof is received by the sending party from the receiving party, directed as follows:

LSU: Board of Supervisors of
Louisiana State University and
Agricultural and Mechanical College
Attention: President
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808

With a copy to: Director of Facilities Planning
LSU AgCenter
210 J. Norman Efferson Hall
Baton Rouge, LA 70803

Lessee: _____

Either LSU or Lessee may add additional addresses or change its address for purposes of receipt of any such communication by giving ten (10) days' prior written notice of such change to the other party in the manner prescribed in this Section.

Section 13.2 Modification. No variations, modifications, or changes herein or hereof shall be binding upon any party hereto unless set forth in a writing executed by it or by a duly authorized officer or agent.

Section 13.3 Governing Law. This Lease shall be construed and enforced in accordance with the laws of the State of Louisiana, and the exclusive venue for any litigation between the parties arising out of this Lease shall be the Nineteenth Judicial District Court for the Parish of East Baton Rouge.

Section 13.4 Number and Gender; Captions; References. Pronouns, wherever used herein, and of whatever gender, shall include natural persons and corporations and associations of every kind and character, and the singular shall include the plural wherever and as often as may be appropriate. Article and section headings in this Lease are for convenience of reference and shall not affect the construction or interpretation of this Lease. Whenever the terms "hereof", "hereby", "herein", or words of similar import are used in this Lease they shall be construed as referring to this Lease in its entirety rather than to a particular section or provision, unless the context specifically indicates to the contrary. Any reference to a particular "Article" or "Section" shall be construed as referring to the indicated article or section of this Lease.

Section 13.5 Severability. If any provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, and the basis of the bargain between the parties hereto is not destroyed or rendered ineffective thereby, the remainder of this Lease, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

Section 13.6 Attorneys' Fees. If LSU institutes litigation to enforce, or to seek damages for the breach of, any provision hereof, Lessee shall promptly reimburse LSU, to the extent allowed by law, for all reasonable attorneys' fees, court costs and related costs incurred by LSU plus judicial interest thereon from the date such costs are paid LSU.

Section 13.7 Surrender of The Property and Improvements; Holding Over. Upon termination or the expiration of this Lease, Lessee shall peaceably quit, deliver up, and surrender the Property and improvements to LSU. If Lessee does not surrender possession of the Property and improvements at the end of the Term, such action shall neither extend the Term nor reconduct the Lease, and Lessee shall be a tenant at sufferance. LSU shall not be deemed to have accepted a surrender of the Property and improvements by Lessee, or to have extended the Term, other than by execution of a written agreement specifically so stating. Upon termination or expiration of this Lease, LSU may require Lessee to remove at Lessee's cost any improvements, alterations, and additions made to or on the Property by Lessee; if LSU does not require Lessee to remove any such improvements, alterations, or additions, then ownership of such improvements, alterations, or additions shall automatically vest in LSU.

Section 13.8 Force Majeure. As used herein, "Force Majeure" shall mean the occurrence of any event that prevents or delays the performance by LSU or Lessee of any obligation imposed upon it hereunder (other than payment of any liquidated sum of money) and the prevention or cessation of which event is beyond the reasonable control of the obligor. If Lessee or LSU shall be delayed, hindered, or prevented from performance of any of its obligations (other than to pay any liquidated sum of money) by reason of Force Majeure (and the party asserting Force Majeure shall not otherwise be in default hereunder) the time for performance of such obligation shall be extended for the period of such delay.

Section 13.9 Successors and Assigns. This Lease shall constitute a real right and covenant running with the Property and improvements, and, this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Whenever a reference is made herein to either party, such reference shall include the party's successors and assigns, if any.

Section 13.10 Survival. Any terms and provisions of this Lease pertaining to rights, duties, or liabilities extending beyond the expiration or termination of this Lease shall survive the end of the Term.

Section 13.11 Relationship of the Parties. Nothing contained in this Lease shall be construed by the parties hereto, or by any third party, as constituting the parties as principal and agent, partners or joint venturers, nor shall anything herein render either party liable for the debts or obligations of any other party, it being understood and agreed that the only relationship between LSU and Lessee hereunder is that of lessor and lessee.

Section 13.12 Cumulative Remedies. Each right and remedy provided for in this Lease is cumulative and is in addition to every other right or remedy provided for in this Lease or now or after the date of the Lease existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by LSU or Lessee of any one or more of the rights or remedies provided for in this Lease or now or after the date of the Lease existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by LSU or Lessee of any or all of their other rights or remedies provided for in this Lease or now or after the date of the Lease existing at law or in equity or by statute or otherwise.

Section 13.13 No Waiver. No failure by either party to insist upon strict performance of any agreement, covenant, or term of this Lease or to exercise any right or remedy granted to such party upon a breach hereof and no acceptance of any performance during the continuance of a breach shall constitute a waiver of any breach. No obligation of LSU or Lessee shall be deemed waived or modified except by written instrument signed by the party in whose favor the obligation runs. If LSU or Lessee should waive a particular breach, condition or covenant herein, the waiver shall be limited to the particular breach, covenant or condition at the time of the waiver and shall not be construed as a waiver in the future of the same or different breach, covenant or condition.

Section 13.14 No Accord and Satisfaction. No payment by Lessee, or acceptance by LSU of an amount that is less than the amount due from Lessee to LSU, shall be treated otherwise than as a payment on account. The acceptance by LSU of a check for a lesser amount with an endorsement or statement thereon or upon any letter accompanying such check, that such lesser amount is payment in full, shall be given no effect, and LSU may accept such check without prejudice to any other rights or remedies that LSU may have against Lessee

Section 13.15 Good Faith Dealing. LSU and Lessee agree to act in good faith and in a commercially reasonable manner in connection with the exercise of their rights and obligations as contained in this Lease.

IN WITNESS HEREOF, the parties hereto have executed this Lease to be effective as of the Effective Date.

WITNESSES:

**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

Name: _____
Date: _____

By: _____
F. King Alexander, President
Louisiana State University System

Date: _____

Name: _____
Date: _____

WITNESSES:

LESSEE

Name: _____
Date: _____

By: _____

Date: _____

Name: _____
Date: _____

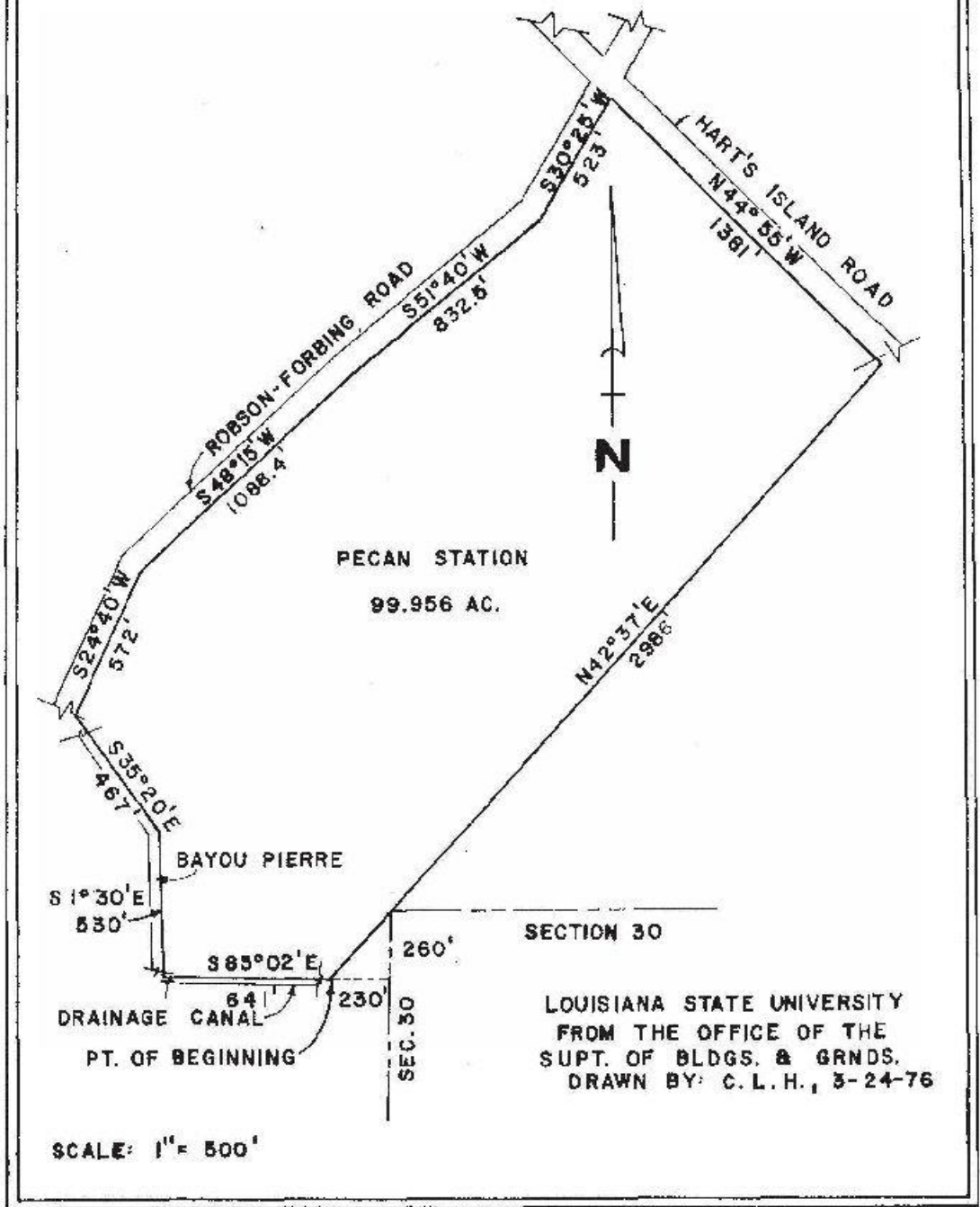
DRAFT

EXHIBIT "A"

99.956

PECAN STATION - CADDO PARISH

ACRES - DONATION OF THE FORMER U. S. PECAN STATION
PROPERTY IN CADDO PARISH FROM THE STATE OF LOUISIANA.



PROPOERTY DESCRIPTION

Beginning at a point 260 feet south and 230 feet west of the northwest corner of Section 30, T-16-N, R-12-W, thence north 42° 37' east -2,986 feet to Hart's Is land Road, thence along said road north 44° 55' west 1,381 feet to its intersection with Robson-Forbing Road, thence along latter road south 30° 25' west 523 feet, thence south 51° 40' west 832.5 feet, thence south 48° 15' west 1,088.4 feet, thence south 24° 40' west 572 feet (all courses along both roads being a distance of 40 feet from centerlines of said roads), thence south 35° 20' east 467 feet along Bayou Pierre, thence south 1° 30' east along Bayou Pierre 530 feet, thence south 85° 02' east along drainage canal 641 feet to place of beginning.

DRAFT

MINUTES
PROPERTY & FACILITIES COMMITTEE MEETING
OCTOBER 22, 2019

1. Call to Order and Roll Call

Mr. Jimmie Woods, Chairman of the Property & Facilities Committee, called to order the committee meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in the gymnasium of the Charity School of Nursing on October 22, 2019.

The office administrator called the roll.

Present

Mr. Jimmie Woods, Committee Chairman

Mr. B. Wayne Brown, Committee Vice Chair

Mr. Richard Brazzel

Mr. James Moore

Mr. Rémy Voisin Starns

Ms. Mary L. Werner, Board Chair

In accordance to Article V, Section 3 of the LSU Board of Supervisors Bylaws, a majority members of any committee of the Board shall constitute a quorum for the transaction of business. When a quorum is not present, the chair of the committee, or vice-chair in the chair's absence, may designate a member of the Board to serve as a substitute member of the committee concerned.

2. Overview of the Charity Hospital Redevelopment Project

Presentation was presented by representatives of 1532 Tulane Partners Incorporated.

3. Public Comment

There were no individuals officially registered for public. Mr. Woods opened the floor for questions and comments from the audience. One individual spoke in opposition of the project.

4. Closing Comments

Members of the audience were given the opportunity to present questions to the Board committee members and presenters.

Mr. Jimmie Woods, Committee Chairman, and Ms. Mary Werner, Board Chairman, provided closing remarks.

5. Adjournment

Mr. Jimmie Woods, Committee Chairman, called the Property & Facilities Committee Meeting to a close.

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SEPTEMBER 13, 2019

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MINUTES
REGULAR BOARD MEETING
OCTOBER 25, 2019

1. Call to Order and Roll Call

Ms. Mary Werner, Chair, called to order the Regular Meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in the Board Room of the University Administration Building at Louisiana State University in Baton Rouge on October 25, 2019.

The office administrator called the roll.

Present

Ms. Mary Werner, Chair
Mr. Robert S. Dampf, Chair-elect
Mr. James Williams, Past Chair
Mr. Glenn Armentor
Mr. Jack "Jay" A. Blossman, Jr.
Mr. Richard Brazzel
Mr. B. Wayne Brown
Mr. Blake Chatelain
Ms. Valencia Sarpy Jones
Mr. Lee Mallett
Mr. James M. Moore, Jr.
Mr. Rémy Voisin Starns
Mr. Jimmie M. Woods, Sr.
Mr. Robert "Bobby" Yarborough

Absent

Mr. Ronnie Anderson
Mr. J. Stephen Perry

Also present for the meeting were the following: Dr. F. King Alexander, President of LSU; Mr. Tom Skinner, General Counsel for LSU; LSU officers and administrators from their respective campuses; faculty representatives; interested citizens and representatives of the news media.

2. Invocation and Pledge of Allegiance

The LSU Pershing Rifles presented the colors. Two cadets delivered the Pledge of Allegiance and invocation.

Lt. Col. Rian Carter of the LSU Army ROTC and Lt. Col. Evan Scaggs of the LSU Air Force Army ROTC delivered remarks.

3. Public Comment

There was one individual registered for public comment, but did not appear before the Board.

4. Committee Meetings

The Board recessed the regular meeting to convene the committee meetings.

4.A. Academic & Research Committee

4.A.1. Recommendation to Authorize the Disposal of Library Books and Delegate Related Authorities to the LSU President

Upon motion by Mr. Armentor, seconded by Mr. Chatelain, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize the disposal of library books and materials that campuses' respective librarians deem to be obsolete or unnecessary by discarding, donating, or selling the material, and to authorize the President of Louisiana State University and Agricultural & Mechanical College, to make any policies or direct actions pertaining to the disposal of library materials.

4.A.2. Request from LSU A&M to Establish the Doctorate of Philosophy in Experimental Statistics

Upon motion by Mr. Moore, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Doctorate of Philosophy in Experimental Statistics at LSU A&M, subject to approval by the Louisiana Board of Regents.

4.A.3. Request from LSU A&M to Establish both the Alternative Certification Pathway for STEM Education and the Post-Baccalaureate Certificate in STEM Teacher Preparation Program

Presentation by Dr. Madden and his students were given in support of this item.

Upon motion by Mr. Armentor, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish both the alternative certification pathway for STEM education and the post-baccalaureate certificate in STEM Teacher Preparation Program at LSU A&M, subject to approval by the Louisiana Department of Education and the Louisiana Board of Regents.

4.A.4. Request from LSU Health Sciences Center - Shreveport for Conditional Approval of the Louisiana Addiction Research Center

Upon motion by Mr. Yarborough, seconded by Mr. Armentor, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU Health Sciences Center - Shreveport for conditional approval of the Louisiana Addiction Research Center, subject to approval by the Louisiana Board of Regents.

4.A.5. Request from LSU A&M to Establish the Bachelor of Arts in Art & Design

Upon motion by Mr. Chatelain, seconded by Mr. Armentor, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Bachelor of Arts in Art & Design at LSU A&M, subject to approval by the Louisiana Board of Regents.

4.A.6. Request from LSU A&M to Establish the Bachelor of Science in Learning Experience Design & Innovation

Upon motion by Mr. Armentor, seconded by Mr. Chatelain, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Bachelor of Science in Learning Experience Design and Innovation at LSU A&M, subject to approval by the Louisiana Board of Regents.

4.A.7. Request from LSU A&M to Establish the School of Collaborative Academic Programs

Upon motion by Mr. Yarborough, seconded by Mr. Moore, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU A&M to establish the School of Collaborative Academic Programs, subject to approval by the Louisiana Board of Regents.

4.A.8. CONSENT AGENDA

- A. Request from LSU A&M for Continued Authorization of the Leadership Development Institute
- B. Request from LSU Health Sciences Center – Shreveport for the Continued Authorization of the Feist Weiller Cancer Center of Excellence
- C. Request from LSU Health Sciences Center – Shreveport for the Continued Authorization of the Center of Excellence for Arthritis and Rheumatology
- D. Request from LSU Health Sciences Center – Shreveport for Full Approval of the Center for Brain Health
- E. Request from LSU A&M to Name Five Areas within the LSU Athletic Facilities
- F. Request from LSU A&M to Name the Tiger Athletic Foundation South Wing of the LSU Memorial Tower
- G. Request from LSU A&M to Name the William A. Brookshire LSU Military Museum
- H. Request from LSU A&M to Name the Art E. Favre North Wing of the LSU Memorial Tower
- I. Request from LSU Eunice to Establish the Dr. John L. Couvillion Memorial Endowed Two-Year Student Workforce Scholarship
- J. Request from LSU Eunice to Establish the Diana Lynn Labbe Memorial Endowed Two-Year Student Workforce Scholarship

Upon motion by Ms. Jones, seconded by Mr. Mallett, the Committee voted unanimously to approve the following resolutions:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU A&M for continued authorization of the Leadership Development Institute, subject to approval by the Louisiana Board of Regents.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU Health Sciences Center - Shreveport for continued, five year approval and continued designation as a Center of Excellence for the Feist Weiller Cancer Center, subject to approval by the Louisiana Board of Regents.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU Health Sciences Center - Shreveport for continued, five year approval of the Center of Excellence for Arthritis and Rheumatology, subject to approval by the Louisiana Board of Regents.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request from LSU Health Sciences Center - Shreveport for full, five year approval of the Center for Brain Health, subject to approval by the Louisiana Board of Regents.

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the request from LSU A&M to name the following five areas within the LSU Athletic Facilities:

- 1) Bennett Family Weight Room
- 2) Fife Family Cardio Area
- 3) Sandra J. Braddock Cardio Area
- 4) Gregory and Suzie Price Athletic Training Room
- 5) Acadian Ambulance Experience Room

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the request from LSU A&M to name the south wing of the Memorial Tower the "Tiger Athletic Foundation South Wing".

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the request from LSU A&M to name the LSU Military Museum within the Memorial Tower the "William A. Brookshire LSU Military Museum".

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Eunice to establish the Dr. John L. Couvillion Memorial Endowed Scholarship; and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the Dr. John L. Couvillion Memorial Endowed Scholarship.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Eunice to establish the Diana Lynn Labbe Memorial Endowed Scholarship; and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the Diana Lynn Labbe Memorial Endowed Scholarship.

Before the conclusion of the Academic & Research Committee meeting, Mr. Armentor inquired about a report on the status of the naming of the court at the Pete Maravich Assembly Center in honor of former men's basketball head coach, Dale Brown. Ms. Werner stated she received a report from the Hall of Fame Naming Committee, and the request is currently under review. The Board will revisit the request upon receiving a final report.

4.B. Finance Committee

4.B.1. Request from LSU A&M to Issue Auxiliary Revenue Refunding Bonds and Make Application to the Louisiana State Bond Commission

Upon motion by Mr. Moore, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") that:

SECTION 1. Sections 2181 through 2193 and 3351(A)(4) of Title 17 and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and Article VII, Section 6(C) of the Constitution of the State of Louisiana of 1974, and other constitutional and statutory authority, authorize the Board to borrow money and to issue bonds and refunding bonds and pledge revenues to guarantee payment thereof in accordance with law and with the approval of the Louisiana State Bond Commission (the "Commission"). The Board previously issued (i) \$31,250,000 of its Gulf Opportunity Zone Auxiliary Revenue Bonds, Series 2010B (the "Series 2010B Bonds"), (ii) \$101,180,000 of its Auxiliary Revenue Bonds, Series 2013 (the "Series 2013 Bonds") and (iii) \$81,880,000 of its Auxiliary Revenue Refunding Bonds, Series 2014 (the "Series 2014 Bonds" and, together with the Series 2010B Bonds and the Series 2013 Bonds, the "Prior Bonds") for the purposes of financing or refinancing various capital auxiliary projects on the campus of Louisiana State University and Agricultural and Mechanical College ("LSU"). The Board now desires to proceed with the refunding of all or a portion of the Prior Bonds. The Board does hereby authorize LSU to issue the Board's tax-exempt and/or taxable Auxiliary Revenue Refunding Bonds in one or more series in an aggregate principal amount not to exceed \$105,000,000 (the "Bonds"), bearing interest at a fixed rate not to exceed five percent (5%) per annum with a maturity date not exceeding thirty (30) years from the date of issuance of the Bonds, for the purposes of (i) refunding all or a portion of the Prior Bonds, (ii) funding a reserve fund or paying the premium for a reserve fund insurance policy or surety bond, if necessary, and (iii) paying the costs of issuance of the Bonds, subject to the

advice of special counsel and Bond Counsel (defined herein) to the Board and subject to the approval of the Commission.

SECTION 2. The Bonds shall be secured by the Auxiliary Revenues (including, without limitation, derived from certain Auxiliary Enterprises, including, without limitation, athletics, residential life, parking, graphic services, the student union, student health services, and other miscellaneous auxiliaries and certain other revenues that have been dedicated and pledged to payment of the bonds on a parity with the Board's outstanding Series 2010B Bonds (to the extent not refunded by the Bonds), Series 2012 Bonds, Series 2013 Bonds (to the extent not refunded by the Bonds), Series 2014 Bonds (to the extent not refunded by the Bonds), Series 2016A Bonds and Series 2016B Bonds, each as defined in the Board's General Bond Resolution adopted Jun 17, 1994, as supplemented and amended to date (the "General Bond Resolution").

SECTION 3. The President of LSU and the Executive Vice President for Finance and Administration/CFO of LSU (each, individually, an "Authorized Board Representative" and, collectively, the "Authorized Board Representatives") and their designees have caused to be prepared by Bond Counsel (defined herein) and special counsel to the Board a Nineteenth Supplemental Resolution (the "Nineteenth Supplemental Resolution" and, together with the General Bond Resolution, the "Bond Resolution"), the form of which is attached hereto as Exhibit A, to supplement the General Bond Resolution with respect to the issuance of Bonds. The Board does hereby approve and adopt the Nineteenth Supplemental Resolution in substantially the form attached hereto as Exhibit A, with such changes and modifications as are deemed in the best interest of the Board by the Authorized Board Representatives, including, without limitation, such changes as are recommended and/or required by the underwriters of the Bonds and by the pricing of the Bonds, and the Board does hereby ratify all prior actions taken on its behalf by LSU officials in furtherance of the issuance of the Bonds.

SECTION 4. The Board does hereby authorize the Authorized Representatives, their designees, Bond Counsel and special counsel to the Board to proceed with the preparation of all documents necessary for the issuance of the Bonds, including, but not limited to the preparation and distribution of preliminary and final official statements, if any, related thereto and to obtain all consents and approvals necessary for the issuance of the Bonds.

SECTION 5. The Board hereby authorizes and approves all matters necessary in connection herewith, subject to advice of bond counsel and special counsel to the Board, including, but not limited to the publication of a notice of intention to issue the Bonds as provided in the Constitution, the form of which is attached hereto as Exhibit A.

SECTION 6. The Board hereby formally approves the making of its application to the Commission requesting that the Commission grant its approval to the issuance of the Bonds, all in accordance with applicable law and the rules of the Commission. The representatives of LSU and Bond Counsel are hereby directed to furnish to and file with the Commission all documents, materials and information as may be necessary and appropriate in connection with the approval by the Commission of the issuance of the Bonds. A certified copy of this resolution shall be submitted to

the Commission by the representatives of the Board or its bond counsel, with a letter requesting the prompt consideration and approval of this application and such letter may set forth and request approval by the Commission of the price at which such bonds may be sold and issued.

SECTION 7. The form of the Notice of Intention to Issue Bonds attached hereto as Exhibit B is hereby approved in substantially such form, with such additions, omissions and changes as may be approved by Bond Counsel to the Board.

SECTION 8. It is hereby recognized, found and determined that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds, and, accordingly, Breazeale, Sachse & Wilson, L.L.P., Baton Rouge, Louisiana ("Bond Counsel"), is hereby employed as bond counsel for the Board, to do and perform any and all legal work incidental and necessary with respect to the incurring of debt and issuance and sale of the Bonds. Bond Counsel shall prepare and submit to the Board for adoption the proceedings incidental to the authorization, issuance, sale and delivery of the Bonds, and shall furnish its opinion covering the legality of the issuance thereof.

The fees to be paid to Bond Counsel with respect to Bonds actually issued, sold, delivered and paid for shall be based upon the then current fee schedule promulgated by the Attorney General of the State of Louisiana (at the time any such bonds are sold) with regard to fees for bond counsel for legal and coordinate professional work performed in connection with the issuance of revenue bonds by state entities. Such fees shall be payable out of the funds derived from the sale of the Bonds or other funds legally appropriated therefor.

SECTION 9. The Board hereby authorizes the marketing, pricing and delivery of the Bonds; provided that the final terms of the Bonds shall meet the following conditions:

Principal amount in one or more series - Not to exceed \$105,000,000;

Maturity - Not to exceed 30 years;

Interest Rate - Not to exceed a fixed interest rate (taxable and/or tax-exempt) of 5.0% per annum resulting in the appropriate threshold of net present value savings recommended by the Commission for an economic refunding; and

SECTION 10. The Board does hereby authorize the execution and delivery by the Chair or Chair-Elect and the Secretary of the Board or the Executive Vice President for Finance and Administration/CFO of LSU (each, individually, an "Authorized Signatory" and, collectively, the "Authorized Signatories") of (a) the Nineteenth Supplemental Resolution in substantially the form attached as Exhibit A hereto, with such changes and modifications which are deemed in the best interest of the Board by the Authorized Board Representatives and which are necessary to reflect the final terms of the Bonds and (b) any and all such other documents, certificates or instruments necessary in connection with the marketing and issuance of the Bonds, including, without limitation, a preliminary official statement, an official statement, a Tax Certificate, if required, a Continuing Disclosure Certificate and a Bond Purchase Agreement between the Board and the underwriters of the Bonds. The Authorized Signatories, the Authorized Board Representatives and

their respective designees are further authorized to do all things necessary, on the advice of Bond Counsel and counsel to the Board, to effectuate and implement this Resolution and the Bond Resolution.

SECTION 11. By virtue of the Board's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products, Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

4.B.2. Recommendation to Approve the 2020-21 Operating Budget Request

Upon motion by Mr. Yarborough, seconded by Mr. Mallett, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College ("Board") does hereby provide authority to President F. King Alexander ("President") to approve the preliminary proposed budget request for the fiscal year ending June 30, 2021. The budget request consists of state appropriations and other operating budget funds for the LSU campuses and entities based on the requests of the respective campuses and entities and the preliminary Board of Regents funding formula.

BE IT FURTHER RESOLVED that the Board does hereby authorize the President to continue to work with the Board of Regents on the appropriate formula methodology and budget request for the LSU units to be used for the FY 2020-21 budget request and, with notice to the Board, to act on behalf of the Board in approving the final FY 2020-21 budget request for all LSU campuses and entities. The Board hereby delegates all such authority necessary to accomplish such purposes to the President.

BE IT FURTHER RESOLVED that the Board does hereby approve the proposed requests for operational or expanded need activities, based on the information provided by the respective LSU campuses and entities, which will be provided upon request to the higher education budget manager of the state Division of Administration.

BE IT FURTHER RESOLVED that transactions included or referred to in the proposed operating budget that otherwise require Board approval are not approved by mere inclusion in the proposed operating budget.

4.B.3. Request from LSU Health Sciences Center New Orleans for Determination of Acceptable University Purpose for LSU Health Foundation New Orleans to establish a Subsidiary 501(c)(3) or other Special Purpose Non-profit Entity to Manage the Zebra House

Upon motion by Mr. Moore, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize Acceptable University Purpose for LSU Health Foundation- New Orleans to form an affiliate 501(c)(3) non-profit organization, the Zebra House Foundation for the purpose of providing a free home for patients with neuroendocrine tumors and receiving treatment, as well as their caregivers.

BE IT FURTHER RESOLVED that LSU Health Foundation- New Orleans is duly authorized to take such actions which, in its discretion, are deemed necessary to consummate the transactions contemplated herein.

- 4.B.4. Request from LSU Health Sciences Center- New Orleans for Determination of Acceptable University Purpose for LSU Health Foundation New Orleans to establish a Subsidiary Limited Liability Corporation or other Special Purpose Subsidiary

Upon motion by Mr. Yarborough, seconded by Mr. Moore, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize Acceptable University Purpose for LSU Health Foundation-New Orleans to create one or more direct and indirect subsidiary single member limited liability companies for the purpose of owning and operating the various future projects and ventures of LSU Health Foundation-New Orleans.

BE IT FURTHER RESOLVED that LSU Health Foundation-New Orleans is duly authorized to take such actions which, in its discretion, are deemed necessary to consummate the transactions contemplated herein.

- 4.B.5. Request to Re-Authorize the President to Establish an Assessment Structure for the Online Programs

Upon motion by Mr. Yarborough, seconded by Mr. Moore, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize the President of Louisiana State University to establish a program-dependent, tuition and fee rate for all students participating in online degree programs.

4.C. Athletics Committee

4.C.1. Request from LSU A&M to Approve Employment Contract with Dennis Shaver, Head Coach Track & Field and Cross Country

Upon motion by Mr. Williams, seconded by Mr. Brown, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College authorizes Dr. F. King Alexander, President, or his designee, to sign the contract with Dennis Shaver as described in this item, and to include in such amendments any terms and conditions as he, in consultation with the General Counsel, deems to be in the best interests of LSU

4.D. Property & Facilities Committee

4.D.1. Request from LSU to Enter into a Lease for the Charity Redevelopment Project

Presentation of the redevelopment project presented by representatives from JLL Corporation.

Upon motion by Mr. Chatelain, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby authorizes the LSU President, Dr. F. King Alexander, or his designee to execute a Primary Lease and any other related agreements, consents, or assignments required to lease the former Charity Hospital Building and its grounds to Charity Hospital Redevelopment, LLC, the sole member of which is the LSU Real Estate and Facilities Foundation; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby determines that an Acceptable University Purpose exists, for purposes of the Uniform Affiliation Agreement, for Charity Hospital Redevelopment, LLC to enter into a Sublease with 1532 Tulane HOLDCO, LLC and to execute any additional agreements, consents, or assignments necessary to complete the lease of the former Charity Hospital Building and its grounds.

4.D.2. Request from LSU Health Sciences Center-New Orleans to Approve the Purchase of Land in Squares 431, 441, and 463, First District, New Orleans

Upon motion by Mr. Moore, seconded by Mr. Chatelain, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that F. King Alexander, President of the Louisiana State University System, or his designee, is authorized on behalf of and in the name of the Board of Supervisors to purchase the non-State owned lots in Squares 431, 441 and 463 in the First District of New Orleans, listed above, the first of which, with street address of 537 South Claiborne Avenue, New Orleans, LA 70112, is to be purchased upon receipt of market value appraisal and subsequent negotiation, and to execute any acts of sale or any other agreements necessary to effect and record such purchase(s). The final price will be negotiated per Division of Administration guidelines.

BE IT FURTHER RESOLVED that F. King Alexander, President of the LSU System, or his designee, is hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, in consultation with General Counsel, to include in said approval to purchase said property any terms and conditions that he may deem in the best interest of the Board of Supervisors.

- 4.D.3. Request from LSU A&M to Authorize the President to Execute a Cooperative Endeavor Agreement with LSU Research Foundation Regarding the Louisiana Emerging Technology Center, the Louisiana Digital Media Center and the LSU Innovation Park

This item was pulled from the agenda.

- 4.D.4. Request from LSU A&M for Approval to Lease Space in Jesse Coates Hall to REFF for Construction of Biology Labs

Upon motion by Mr. Yarborough, seconded by Mr. Brown, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board"), pursuant to the authority granted by Art. 8, Section 7 of the Louisiana Constitution and La. R.S. 17:3361 and other applicable law, authorizes F. King Alexander, in his capacity as President of LSU, to execute and deliver to and with the LSU Real Estate and Facilities Foundation or a special purpose entity created and controlled by it (collectively, "REFF") a ground lease, facilities lease, and other related agreements to allow for construction by REFF and operation by LSU of laboratories for the biological sciences (the "Facilities") located in portions of Jesse Coates Hall, with the understanding that REFF will finance construction of the Facilities with a loan secured by the lease of the Facilities back to LSU; and

BE IT FURTHER RESOLVED that, as is standard practice for LSU public-private partnerships, if for any reason the project fails to close, LSU will reimburse REFF for its reasonable pursuit costs incurred with LSU's consent; and

BE IT FURTHER RESOLVED that the Board authorizes counsel to the Board to make application to the Louisiana State Bond Commission on behalf of the Board for the approval of the facilities lease; and

BE IT FURTHER RESOLVED that the Board, pursuant to the Uniform Affiliation Agreement between it and REFF, finds an acceptable University purpose for REFF to: (1) construct the Facilities, (2) to enter into a new or amended ground lease, facilities lease, and any related or ancillary contracts and agreements reasonably necessary, and (3) to borrow sums to provide for construction of the Facilities and legal, due diligence, and other costs associated with the acquisition; provided that the total amount borrowed by REFF to accomplish the transactions described herein shall not exceed \$2.5 million; and

BE IT FURTHER RESOLVED that any reference herein to REFF shall include any special purpose entity formed and controlled by REFF for the purpose of furthering this transaction.

4.D.5. Request from LSU A&M to Enter Into a Lease with Tiger Athletic Foundation for Replacement of Synthetic Turf and Construction of Related Improvements at the Charles McClendon Outdoor Practice Facility

Upon motion by Mr. Chatelain, seconded by Mr. Brown, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College authorizes F. King Alexander, in his capacity as President of LSU, to execute a Lease to Tiger Athletic Foundation in order to facilitate replacement of synthetic turf at field three of the Charles McClendon Outdoor Practice Facility and the construction of related improvements, and to execute related agreements as may be reasonably necessary to facilitate the project;

BE IT FURTHER RESOLVED that the Board, pursuant to the Uniform Affiliation Agreement between it and the Tiger Athletic Foundation, finds an acceptable University purpose for Tiger Athletic Foundation to enter into the proposed Lease, and any related or ancillary contracts and agreements reasonably necessary for the project; and,

BE IT FURTHER RESOLVED that F. King Alexander, in his capacity as President of LSU, or his designee, is hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, to include in the Lease any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors."

4.E. Audit Committee

The Audit Committee Meeting was held at 9:00 AM in the Board Conference Room.

Mr. Mallett called the Audit Committee meeting to order.

The roll call was recorded: Mr. Lee Mallett, Mr. Jimmie M. Woods, Sr., Mr. Jack "Jay" A. Blossman, Jr., Mr. Blake Chatelain, Mr. Robert Dampf, Mr. James Moore, Mr. Rémy Voisin Starns, and Mr. James Williams. Mr. Glenn Armentor joined the meeting after roll call. Also present was Mr. Wayne Brown, General Counsel Tom Skinner, and Chief Internal Auditor Chad Brackin.

At the request of Mr. Mallett, Mr. Brackin presented the third item on the agenda. Mr. Brackin then returned to regular order and presented the remaining items.

5. Reconvene Board Meeting

After the adjournment of the Committee Meetings, the Regular Board Meeting was called back to order. The roll call was recorded:

Present

Ms. Mary Werner, Chair
Mr. Robert S. Dampf, Chair-elect
Mr. James Williams, Past Chair
Mr. Glenn Armentor
Mr. Jack "Jay" A. Blossman, Jr.
Mr. Richard Brazzel
Mr. B. Wayne Brown
Mr. Blake Chatelain
Ms. Valencia Sarpy Jones
Mr. Lee Mallett
Mr. James M. Moore, Jr.
Mr. Rémy Voisin Starns
Mr. Jimmie M. Woods, Sr.
Mr. Robert "Bobby" Yarborough

Absent

Mr. Ronnie Anderson
Mr. J. Stephen Perry

6. Approval of the Minutes of the Affiliated Organization Oversight Committee Meeting held on August 2, 2019
7. Approval of the Minutes for the September 12, 2019 Meeting of the Board
8. Approval of the Minutes for the September 13, 2019 Meeting of the Board

Upon motion by Mr. Yarborough, seconded by Mr. Chatelain, the Board unanimously approved the minutes of the Affiliated Organization Oversight Committee Meeting held on August 2, 2019, the September 12, 2019 Meeting of the Board and the September 13, 2019 Meeting of the Board.

9. Personnel Actions Requiring Board Approval

Upon motion of Mr. Dampf and unanimous consent of the Board members present and voting, the Board of Supervisors entered into executive session to discuss personnel and litigation matters.

Upon motion of Ms. Jones and unanimous consent of the Board members present and voting, the Board of Supervisors concluded the executive session.

Mr. Dampf moved for an amendment to the proposed contract extension for Chancellor G.E. Ghali to change the extension from one year to two years, and affixing the end date in 2021. Mr. Moore seconded the motion, and the Board approved the amendment.

Mr. Dampf moved for the adoption of the personnel actions, including Chancellors Ghali and Coreil, and the Board approved without dissent.

Madame Chair took a moment of personal privilege to congratulate Chancellor Coreil and the LSUA leadership for an enjoyable Fierce for the Future campaign kick-off event.

10. Reports from Council of Staff Advisors and Council of Faculty Advisors

Ashley Gautreaux, HR Director of the LSU AgCenter and newly-appointed Chairperson for the Staff Advisory Committee, delivered the staff report. Dr. John Vanchiere, of the LSU Health Sciences Center in Shreveport, delivered the report for the Faculty Advisors.

11. President's Report

President Alexander reported Pennington Biomedical Research Center hired Dr. Philip Schauer to head the new bariatric and metabolic surgery program.

President Alexander acknowledged the grounding event for LSU Health Sciences Center in Shreveport and Ochsner Health System for the new Center of Medical Education.

President Alexander reported the LSU Law Center is ranked 12th best valued law school in the country by Pre-Law Magazine.

President Alexander congratulated the main campus for the receiving the HEED Award for higher education excellence in diversity for the 7th consecutive year.

President Alexander reported LSU Alexandria is the first testing service is the first in Louisiana to be certified by the National College Testing Association.

President Alexander congratulated Dr. Haywood Joiner on his induction into the Louisiana Justice Hall of Fame.

President Alexander congratulated Boyd Professor Suzanne Brenner for being selected as a 2020 fellows for the Association for Women in Mathematics.

President Alexander introduced Jim Sabourin as the new Vice President of Strategic Communications.

President Alexander reported the Fierce for the Future Campaign has raised more than half of its goal and is well ahead of schedule.

President Alexander introduced Gordon Monk as the interim President and CEO of the LSU Alumni Association.

President Alexander reported LSU Alexandria is nationally ranked for social mobility.

12. Reports to the Board

Three of the four reports provided to the Board required approval. Upon motion by Mr. Chatelain, seconded by Mr. Yarborough, the reports were unanimously approved.

13. Committee Reports

A motion was made by Mr. Brown, seconded by Mr. Armentor, to approve the Committee resolutions there were recommended by the Committees. The Board voted unanimously to approve all Committee recommendations.

14. Chair's Report

Chair Werner commended the Board of Regents on approval of appropriations for the upcoming year.

Chair Werner recognized the Tiger Nation Challenge, a joint scholarship fundraising effort with LSU and Auburn.

Chair Werner acknowledged the individuals involved with the Board's LSU military appreciation tour and dinner.

15. Adjournment

Chair Werner asked for a motion to adjourn with no further business before the Board. Without objection, the meeting was adjourned.

Personnel Actions Requiring Board Approval
per PM-69

December 5, 2019

Personnel Actions Requiring Board Approval per PM-69
December 5, 2019

LSU A&M
Athletic Director Contract Amendments

| <u>Name</u> | <u>Title</u> | <u>Effective Date</u> | <u>Expected End Date</u> | <u>Compensation^a</u> |
|-----------------|---|-----------------------|--------------------------|---------------------------------|
| Verge Ausberry | Executive Deputy Athletic Director & Executive Director of External Relations | 5/6/2019 | 6/30/2025 | \$500,000 ^b |
| Stephanie Rempe | Executive Deputy Athletic Director | 7/15/2019 | 6/30/2025 | \$437,000 |

Notes:

- (a) Total Certain Compensation includes all compensation which is contractually guaranteed to be received annually. It does not include the value of any fringe benefits, such as car and cell phone allowances, nor any one-time amounts, such as contract buy-outs or relocation allowances.
- (b) Base salary for FY2019/2020 and FY2020/2021 is \$500,000. Base salary for FY2021/2022 through FY2022/2023, increases to \$510,000, and for FY2023/2024 through FY2024/2025, it increases to \$525,000.

FY 2019-20 1st Quarter Consolidated Report on
Personnel Actions Not Requiring Board Approval
in accordance with the
Regulations of the Board of Supervisors

December 5, 2019

Personnel Actions Information Report
Reporting Period: July 2019 - September 2019

| LSU | | | | | | | |
|----------------------|----------------|---|---------------|-------------|------------|----------|-----------------------|
| Promotion and Tenure | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Tenure Status | Prev Salary | New Salary | % Change | Transaction |
| Chapman, Anna | 7/1/2019 | Associate Professor - Clinical Specialist | Non-tenured | \$113,300 | \$121,032 | 6.82% | Promotion |
| Johnson, Stephanie | 7/1/2019 | Associate Professor - Clinical Specialist | Non-tenured | \$76,501 | \$82,761 | 8.18% | Promotion |
| Listi, Ginesse | 7/1/2019 | Associate Professor - Research | Non-tenured | \$90,176 | \$96,983 | 7.55% | Promotion |
| Pecquet, Charles | 8/15/2019 | Professional-In-Residence | Non-tenured | \$56,159 | \$68,000 | 21.08% | Promotion |
| Ryan, Kirk | 7/1/2019 | Associate Professor - Clinical Specialist | Non-tenured | \$128,750 | \$138,300 | 7.42% | Promotion |
| Arbuthnot, Keena | 8/15/2019 | Professor | Tenured | \$75,832 | \$82,365 | 8.62% | Promotion |
| Ariaz, Jeremiah | 8/15/2019 | Professor | Tenured | \$66,000 | \$72,140 | 9.30% | Promotion |
| Bart, Philip | 8/15/2019 | Professor | Tenured | \$106,178 | \$113,925 | 7.30% | Promotion |
| Bui, Linda | 8/15/2019 | Professor | Tenured | \$92,503 | \$99,703 | 7.78% | Promotion |
| Cuddeback, Marsha | 7/1/2019 | Professor | Tenured | \$82,825 | \$91,539 | 9.31% | Promotion |
| Kunduk, Melda | 8/15/2019 | Associate Professor | Tenured | \$77,599 | \$84,203 | 8.51% | Promotion |
| Legoria, Joseph | 8/15/2019 | Professor | Tenured | \$154,369 | \$164,044 | 6.27% | Promotion |
| Liu, Chuanlan | 8/15/2019 | Professor | Tenured | \$89,942 | \$97,040 | 7.89% | Promotion |
| Llorens, Jared | 8/15/2019 | Professor | Tenured | \$135,295 | \$144,207 | 6.59% | Promotion |
| Mooney, Paul | 8/15/2019 | Professor | Tenured | \$75,583 | \$82,106 | 8.63% | Promotion |
| Sims, Loraine | 8/15/2019 | Professor | Tenured | \$69,928 | \$76,225 | 9.01% | Promotion |
| Unel, Bulent | 8/15/2019 | Professor | Tenured | \$136,102 | \$145,046 | 6.57% | Promotion |
| Veronis, Georgios | 8/15/2019 | Professor | Tenured | \$100,338 | \$107,852 | 7.49% | Promotion |
| Wagner, Mark | 8/15/2019 | Professor | Tenured | \$71,424 | \$77,781 | 8.90% | Promotion |
| Weinstein, Susan | 8/15/2019 | Professor | Tenured | \$80,425 | \$87,142 | 8.35% | Promotion |
| Wilks, Scott | 8/15/2019 | Professor | Tenured | \$82,130 | \$88,915 | 8.26% | Promotion |
| Wu, Jianan | 8/15/2019 | Professor | Tenured | \$153,235 | \$162,864 | 6.28% | Promotion |
| Agulla, Ivan | 8/15/2019 | Associate Professor | Tenured | \$82,704 | \$88,512 | 7.02% | Promotion with Tenure |
| Aly, Aly Mousaad | 8/15/2019 | Associate Professor | Tenured | \$95,220 | \$101,529 | 6.63% | Promotion with Tenure |
| Barton, Michael | 8/15/2019 | Associate Professor | Tenured | \$70,138 | \$75,444 | 7.57% | Promotion with Tenure |
| Beus, Jeremy | 8/15/2019 | Associate Professor | Tenured | \$141,135 | \$149,280 | 5.77% | Promotion with Tenure |
| Blackburn, Joey | 7/1/2019 | Associate Professor | Tenured | \$91,237 | \$98,086 | 7.51% | Promotion with Tenure |
| Chen, Feng | 8/15/2019 | Associate Professor | Tenured | \$106,235 | \$112,984 | 6.35% | Promotion with Tenure |
| Coalson, Geoffrey | 8/15/2019 | Associate Professor | Tenured | \$71,306 | \$76,658 | 7.51% | Promotion with Tenure |
| Donaldson, Jeanne | 8/15/2019 | Associate Professor | Tenured | \$78,507 | \$84,147 | 7.18% | Promotion with Tenure |
| Esselstyn, Jacob | 8/15/2019 | Associate Professor | Tenured | \$81,331 | \$87,084 | 7.07% | Promotion with Tenure |
| Godshall, Zachary | 8/15/2019 | Associate Professor | Tenured | \$63,868 | \$68,923 | 7.91% | Promotion with Tenure |
| Guo, BeiBei | 8/15/2019 | Associate Professor | Tenured | \$73,497 | \$78,937 | 7.40% | Promotion with Tenure |
| Gurfreund, Zevi | 8/15/2019 | Associate Professor | Tenured | \$64,684 | \$69,771 | 7.86% | Promotion with Tenure |
| Heidelberg, Roy | 8/15/2019 | Associate Professor | Tenured | \$113,285 | \$120,316 | 6.21% | Promotion with Tenure |
| Holton, Robert | 8/15/2019 | Associate Professor | Tenured | \$72,100 | \$77,484 | 7.47% | Promotion with Tenure |
| Irving, Brian | 8/15/2019 | Associate Professor | Tenured | \$74,950 | \$80,448 | 7.34% | Promotion with Tenure |
| Kuroda, Daniel | 8/15/2019 | Associate Professor | Tenured | \$82,212 | \$88,000 | 7.04% | Promotion with Tenure |
| Luttrell, Karen | 8/15/2019 | Associate Professor | Tenured | \$78,858 | \$84,512 | 7.17% | Promotion with Tenure |
| Miller, Marty | 7/1/2019 | Associate Librarian | Tenured | \$56,000 | \$60,740 | 8.46% | Promotion with Tenure |
| Moon, Sandra | 8/15/2019 | Associate Professor | Tenured | \$56,684 | \$61,451 | 8.41% | Promotion with Tenure |
| Park, Kidong | 8/15/2019 | Associate Professor | Tenured | \$86,064 | \$92,007 | 6.91% | Promotion with Tenure |
| Park, Sunyoung | 8/15/2019 | Associate Professor | Tenured | \$75,324 | \$80,837 | 7.32% | Promotion with Tenure |
| Rackin, Heather | 8/15/2019 | Associate Professor | Tenured | \$70,208 | \$75,516 | 7.56% | Promotion with Tenure |
| Shport, Irina | 8/15/2019 | Associate Professor | Tenured | \$64,894 | \$69,990 | 7.85% | Promotion with Tenure |
| Sikes, Alan | 8/15/2019 | Associate Professor | Tenured | \$56,712 | \$61,480 | 8.41% | Promotion with Tenure |
| Skinner, Kim | 8/15/2019 | Associate Professor | Tenured | \$66,594 | \$71,758 | 7.75% | Promotion with Tenure |
| Tirone, Daniel | 8/15/2019 | Associate Professor | Tenured | \$69,437 | \$74,714 | 7.60% | Promotion with Tenure |
| Tobin, Kerri | 8/15/2019 | Associate Professor | Tenured | \$66,837 | \$72,010 | 7.74% | Promotion with Tenure |
| Walsh, Shannon | 8/15/2019 | Associate Professor | Tenured | \$57,000 | \$61,780 | 8.39% | Promotion with Tenure |
| Waltrich, Paulo | 8/15/2019 | Associate Professor | Tenured | \$99,750 | \$106,240 | 6.51% | Promotion with Tenure |
| Wang, Jianwei | 8/15/2019 | Associate Professor | Tenured | \$78,858 | \$84,512 | 7.17% | Promotion with Tenure |
| Xu, Ye | 8/15/2019 | Associate Professor | Tenured | \$104,978 | \$111,677 | 6.38% | Promotion with Tenure |
| Yang, Mi Youn | 8/15/2019 | Associate Professor | Tenured | \$70,137 | \$75,442 | 7.56% | Promotion with Tenure |
| Lopata, Kenneth | 8/15/2019 | Associate Professor | Tenured | \$82,214 | \$88,003 | 7.04% | Promotion with Tenure |
| Johannes, Gerald | 8/15/2019 | Associate Professor | Tenured | N/A | N/A | N/A | Tenure only |

LSU

Leave of Absence

| Name | Effective Date | Academic Rank/Title | Last day of Leave - Estimated | Transaction |
|----------------------|----------------|---------------------|-------------------------------|------------------------------------|
| McClay, Malcolm | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| de Queiroz, Marcio | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Bongiorni, Kevin | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Olafsson, Gestur | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Ding, Guoli | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Thompson, Kristine | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Yang, Fang | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Wu, Hsiao-Chun | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| McCann, Bryan | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Bibler, Michael | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Freedman, Carl | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Coalson, Geoffrey | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Tirone, Daniel | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Gresham, Frank | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Vekhter, Ilya | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Esselstyn, Jacob | 8/15/2019 | Associate Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Diamond, Raymond | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Martin, Lori | 8/15/2019 | Professor | 12/31/2019 | Sabbatical Leave Academic Half AY |
| Davis, Jennifer | 8/15/2019 | Associate Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |
| Henry, Darrell | 8/15/2019 | Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |
| Sinclair, Glenn | 8/15/2019 | Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |
| Kornhauser, Mari | 8/15/2019 | Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |
| Clift, Peter | 8/15/2019 | Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |
| Gonzalez, Gabriela | 8/15/2019 | Boyd Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |
| Homberger, Dominique | 8/15/2019 | Professor | 5/14/2020 | Sabbatical Leave Academic Whole AY |

Honorifics

| Name | Effective Date | Academic Rank/Title | Allowance | Named Professorship | Transaction |
|--------------------------|----------------|---------------------|-----------|--|-----------------------|
| Marvasti, Amin Kargarian | 7/1/2019 | Assistant Professor | \$5,000 | Industrial Specialty Contractors, LLC Professorship Fund | Honorific Appointment |
| Boudin, Blaise | 7/1/2019 | Professor | \$4,735 | A.K. and Shirley Barton Professorship | Honorific Appointment |
| Howe, Blake | 7/1/2019 | Associate Professor | N/A | Paula G. Manship Professorship for Excellence in Music #6 | Honorific Appointment |
| Barbalata, Corina | 8/15/2019 | Assistant Professor | N/A | R.O. Martin Lumber Company Professorship | Honorific Appointment |
| Talley, Damon | 7/1/2019 | Associate Professor | N/A | Paula G. Manship Professorship for Excellence in Music #2 | Honorific Appointment |
| Holt, Daniel | 8/15/2019 | Associate Professor | N/A | Alvin C. Copeland Professorship of Business #1 | Honorific Appointment |
| Spieth, Darius | 8/15/2019 | Professor | \$6,200 | San Diego Alumni Association Chapter Alumni Professorship | Honorific Appointment |
| Stamps, David | 8/15/2019 | Assistant Professor | N/A | Joe E. Smith/Hibernia Professorship in Media and Politics | Honorific Appointment |
| Watson III, Edward | 8/1/2019 | Professor | N/A | Alvin C. Copeland Professorship of Business #2 | Honorific Appointment |
| Ramirez, Fanny | 8/15/2019 | Assistant Professor | N/A | Sig Mickelson/CBS Professorship | Honorific Appointment |
| Euba, Femi | 7/1/2019 | Professor | N/A | Louise and Kenneth Kinney Professorship | Honorific Appointment |
| Neubrandner, Frank | 7/1/2019 | Professor | N/A | Gordon A. Cain Chair in the Center for Scientific Technological, Engineering, and Mathematical (STEM) Literacy | Honorific Appointment |
| Judy, George | 7/1/2019 | Professor | N/A | Gresdna A. Doty Professorship in Theatre | Honorific Appointment |
| Blakeman, Haley | 8/15/2019 | Assistant Professor | \$5,000 | Suzanne L. Turner Professorship in Landscape Architecture | Honorific Appointment |
| Bazayev, Inessa | 7/1/2019 | Associate Professor | N/A | Paula G. Manship Professorship for Excellence in Music #4 | Honorific Appointment |
| Llorens, Jared | 7/1/2019 | Associate Professor | N/A | James R. Dupuy Professorship | Honorific Appointment |
| Soileau, Jared | 7/1/2019 | Associate Professor | \$10,000 | KPMG Professorship of Accounting | Honorific Appointment |

| LSU | | | | | | | |
|-----------------------|----------------|---------------------|-----------|--|-----------------------|--|--|
| Honorifics | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Allowance | Named Professorship | Transaction | | |
| McGuire, Jean | 7/1/2019 | Professor | N/A | Robert H. and Patricia A. Hines Endowed Professorship in Business | Honorific Appointment | | |
| Beus, Jeremy | 7/1/2019 | Assistant Professor | \$14,000 | Ourso Professorship in Management #1 Mark and Carolyn Campbell Guidry Professorship in Electrical Engineering | Honorific Appointment | | |
| Choi, Jin-Woo | 7/1/2019 | Professor | \$5,000 | Billy J. Harbin Professorship in the Department of Theatre | Honorific Appointment | | |
| Fletcher, John | 7/1/2019 | Associate Professor | N/A | Huie-Dellmon Endowed Professorship | Honorific Appointment | | |
| Grimm, Joshua | 7/1/2019 | Associate Professor | N/A | Roy S. Sullins Endowed Professorship #2 | Honorific Appointment | | |
| Thompson, Karsten | 7/1/2019 | Professor | N/A | Doyle Z. Williams Accounting Professorship | Honorific Appointment | | |
| Reichelt, Ken | 7/1/2019 | Professor | N/A | Gordon A. and Mary Cain Professorship in Chemical Engineering #2 | Honorific Appointment | | |
| Ding, Kunlun | 7/1/2019 | Assistant Professor | N/A | Class of 1941 Alumni Professorship | Honorific Appointment | | |
| Porter, Lance | 8/15/2019 | Professor | \$6,200 | Kearny-Jolly E. J. Ourso College of Business Administration Endowed Professorship | Honorific Appointment | | |
| Su, Min | 8/17/2019 | Assistant Professor | N/A | Ernst and Young Alumni Distinguished Professorship #2 | Honorific Appointment | | |
| Sivadasan, Padmakumar | 8/15/2019 | Associate Professor | N/A | Shirley Blue Barton Professorship | Honorific Appointment | | |
| Achar, Pramod | 8/15/2019 | Professor | \$9,532 | Thomas Singletary Business Partnership Professorship | Honorific Appointment | | |
| Zhou, Qiankun | 7/2/2019 | Assistant Professor | N/A | Mary P. Poindexter Endowed Professorship | Honorific Appointment | | |
| Mari, Ruth Moon | 8/15/2019 | Assistant Professor | N/A | Paula G. Manship Professorship for Excellence in Music #11 | Honorific Appointment | | |
| Orgel, Seth | 7/1/2019 | Professor | N/A | G. Lee Griffin Distinguished Professorship | Honorific Appointment | | |
| Haydel, Sheryl | 8/15/2019 | Assistant Professor | N/A | Dori Maynard Race, Media and Cultural Literacy Endowed Chair | Honorific Appointment | | |
| Harris, Tina | 8/15/2019 | Professor | N/A | Paula G. Manship Professorship for Excellence in Music #1 | Honorific Appointment | | |
| Queen, Todd | 7/1/2019 | Professor | N/A | Paula G. Manship Professorship for Excellence in Music #7 | Honorific Appointment | | |
| Queen, Todd | 7/1/2019 | Professor | N/A | Bill and Avis Ross Professorship in Mass Communication | Honorific Appointment | | |
| Mari, Will | 8/15/2019 | Assistant Professor | N/A | Leon M. Pliner Distinguished Professorship in Chemical Engineering | Honorific Appointment | | |
| Xu, Ye | 7/1/2019 | Assistant Professor | \$2,500 | | Honorific Appointment | | |

| Personnel Actions | | | | | | | | |
|------------------------|----------------|--|---------------|-------------|------------|----------|----------------|---|
| Name | Effective Date | Academic Rank/Title | Tenure Status | Prev Salary | New Salary | % Change | Allowance Plan | Transaction |
| Bencaz, Charlotte | 7/1/2019 | Director of Non-Academic or Service Area | | \$120,000 | \$126,000 | 5.00% | N/A | Change Job Details |
| Hernandez, Nelson | 7/1/2019 | Director of Non-Academic or Service Area | | \$103,000 | \$160,000 | 55.34% | N/A | Change Job Details |
| Norton, Niki | 9/1/2019 | Assistant Vice President | | \$120,000 | \$140,000 | 16.67% | N/A | Change Job Details |
| Gaston, Daniel | 7/22/2019 | Senior Associate Athletic Director | | N/A | \$180,000 | N/A | N/A | New Hire |
| Ratnadiwakara, Dimuthu | 8/15/2019 | Assistant Professor | Tenure-Track | N/A | \$215,000 | N/A | N/A | New Hire |
| Nickelberry, Kevin | 7/1/2019 | Special Assistant to the Head Coach | | N/A | \$140,000 | N/A | N/A | New Hire |
| Cirik, Jubilay | 8/15/2019 | Assistant Professor | Tenure-Track | N/A | \$155,000 | N/A | N/A | New Hire |
| Colletta, Louis | 9/16/2019 | Chief Counsel | | N/A | \$182,500 | N/A | N/A | New Hire |
| Murphy, Paul | 7/1/2019 | Director of Non-Academic or Service Area | | N/A | \$145,000 | N/A | N/A | New Hire |
| Rempe, Stephanie | 7/15/2019 | Deputy Athletic Director | | N/A | \$437,000 | N/A | N/A | New Hire |
| Walton, Stephanie | 8/15/2019 | Assistant Professor | Tenure-Track | N/A | \$198,000 | N/A | N/A | New Hire |
| Holt, Daniel | 7/2/2019 | Associate Professor | Tenured | N/A | \$190,000 | N/A | N/A | New Hire with Tenure |
| Snow, Jonathan | 8/31/2019 | Department Head/Professor | Tenured | N/A | \$150,000 | N/A | N/A | New Hire with Tenure |
| Sivadasan, Padmakumar | 8/15/2019 | Associate Professor | Tenured | N/A | \$235,000 | N/A | N/A | New Hire with Tenure |
| Mathews, Sarah | 8/15/2019 | Professor | Tenured | N/A | \$162,500 | N/A | N/A | New Hire with Tenure |
| Harris, Tina | 8/15/2019 | Professor | Tenured | N/A | \$150,000 | N/A | N/A | New Hire with Tenure |
| Golden, Gregory | 7/1/2019 | Assistant Coach | | \$140,000 | \$175,000 | 25.00% | N/A | Equity Adjustment |
| Cain, Nolan | 9/1/2019 | Assistant Coach | | \$150,000 | \$185,000 | 23.33% | N/A | Contract Adjustment |
| Zhou, Qiankun | 8/15/2019 | Assistant Professor | | \$120,398 | \$140,000 | 16.28% | N/A | Retention |
| Narayanan, Rajesh | 8/1/2019 | Associate Dean of Major Academic Area | Tenured | \$210,458 | \$293,840 | 39.62% | N/A | Promotion (Administrative Assignment) |
| Ethridge, Robin | 8/1/2019 | Executive Director | | \$133,952 | \$174,000 | 29.90% | N/A | Promotion |
| Evans, Tracy | 8/1/2019 | Director of Non-Academic or Service Area | | \$108,212 | \$125,000 | 15.51% | N/A | Promotion |
| Sanders, Kristine | 5/1/2019 | Assistant Vice President | | \$106,244 | \$106,244 | 0.00% | \$22,000 | Add Allowance Plan (end date 9/30/2019) |
| Gonzalez, Gabriela | 8/15/2019 | Boyd Professor | Tenured | \$177,216 | \$224,562 | 26.72% | N/A | Promotion |
| Delony, Willis Lane | 8/15/2019 | Boyd Professor | Tenured | \$108,111 | \$140,493 | 29.95% | N/A | Promotion |
| Venugopal, Changram | 8/1/2019 | Professor | | N/A | N/A | N/A | N/A | Emeritus |
| Caprio, John | 7/1/2019 | Professor | | N/A | N/A | N/A | N/A | Emeritus |

| LSU at Shreveport | | | | | | | |
|---------------------------|----------------|--------------------------------------|---------------|-------------|------------|----------|-----------------|
| Name | Effective Date | Academic Rank/Title | Tenure Status | Prev Salary | New Salary | % Change | Transaction |
| Gibbs, James | 8/15/2019 | Professional in Residence | Non-tenured | N/A | \$95,000 | N/A | New appointment |
| Hylen, Michael | 8/15/2019 | Assistant Professor | Non-tenured | N/A | \$57,000 | N/A | New appointment |
| Gherfal, Wisam | 8/15/2019 | Professional in Residence | Non-tenured | N/A | \$95,000 | N/A | New appointment |
| Bogard, Brianna | 7/8/2019 | Assistant Coach | | N/A | \$25,000 | N/A | New Hire |
| Wissing, Dennis | 9/3/2019 | Dean of Major Academic Area | | N/A | \$148,000 | N/A | New Hire |
| Judah III, Samuel Durwood | 8/14/2019 | Assistant Coach | | N/A | \$30,000 | N/A | New Hire |
| White, Cheryl | 8/15/2019 | Professor | Tenured | \$43,286 | \$48,286 | 11.55% | Promotion |
| Taylor, Helen | 9/1/2019 | Vice Chancellor for Academic Affairs | Tenured | \$137,500 | \$160,000 | 16.36% | Promotion |
| Williams-Hart, Tara | 8/15/2019 | Professor | Tenured | \$54,332 | \$59,332 | 9.20% | Promotion |
| Hale, William | 8/15/2019 | Professor | Tenured | \$53,045 | \$58,045 | 9.43% | Promotion |

LSU AgCenter

| Name | Effective Date | Academic Rank/Title | Tenure Status | Prev Salary | New Salary | % Change | Allowance Plan | Transaction |
|--------------------|----------------|--------------------------------|---------------|-------------|------------|----------|----------------|-----------------------|
| Welch, Amy | 7/1/2019 | Associate Agent | Non-tenured | \$42,437 | \$46,534 | 9.65% | N/A | Promotion |
| Tubana, Brenda | 7/1/2019 | Professor | Tenured | \$102,037 | \$110,518 | 8.31% | N/A | Promotion |
| Brady, Camille | 7/1/2019 | Associate Agent | Non-tenured | \$47,741 | \$52,051 | 9.03% | N/A | Promotion |
| Astete, Carlos | 7/1/2019 | Associate Professor - Research | Non-tenured | \$73,725 | \$79,173 | 7.39% | N/A | Promotion |
| Green, Christopher | 7/1/2019 | Professor | Tenured | \$96,504 | \$104,764 | 8.56% | N/A | Promotion |
| Fromme, Daniel | 7/1/2019 | Professor | Tenured | \$102,802 | \$111,314 | 8.28% | N/A | Promotion |
| Clement, Emelia | 7/1/2019 | Agent | Non-tenured | \$51,212 | \$56,460 | 10.25% | N/A | Promotion |
| Davis, Eva | 7/1/2019 | Agent | Non-tenured | \$49,741 | \$54,931 | 10.43% | N/A | Promotion |
| Guidry, Frances | 7/1/2019 | Associate Agent | Non-tenured | \$46,618 | \$50,883 | 9.15% | N/A | Promotion |
| Aita, Giovanna | 7/1/2019 | Professor | Tenured | \$95,330 | \$103,543 | 8.62% | N/A | Promotion |
| Gentry Jr., Glen | 7/1/2019 | Professor | Tenured | \$116,700 | \$125,768 | 7.77% | N/A | Promotion |
| Ham, Jong Hyun | 7/1/2019 | Professor | Tenured | \$94,551 | \$102,733 | 8.65% | N/A | Promotion |
| Jones, Karen | 7/1/2019 | Agent | Non-tenured | \$50,644 | \$55,870 | 10.32% | N/A | Promotion |
| Healy, Kristen | 7/1/2019 | Associate Professor | Tenured | \$95,470 | \$102,489 | 7.35% | N/A | Promotion with tenure |
| Putnam, Margaret | 7/1/2019 | Associate Agent | Non-tenured | \$47,740 | \$52,050 | 9.03% | N/A | Promotion |
| Salassi, Michael | 8/19/2019 | Associate Vice President | Tenured | \$164,440 | \$182,000 | 10.68% | N/A | Promotion |
| Price III, Paul | 7/1/2019 | Associate Professor | Tenured | \$100,380 | \$107,595 | 7.19% | N/A | Promotion with tenure |
| Labauve, Randy | 7/1/2019 | Communications Specialist | Non-tenured | \$68,386 | \$75,521 | 10.43% | N/A | Promotion |
| Price, Randy | 7/1/2019 | Associate Professor | Tenured | \$89,116 | \$95,881 | 7.59% | N/A | Promotion with tenure |
| Tanger, Shaun | 7/1/2019 | Associate Professor | Tenured | \$89,112 | \$95,876 | 7.59% | N/A | Promotion with tenure |
| Gravois, Stephanie | 7/1/2019 | Associate Agent | Non-tenured | \$44,497 | \$48,677 | 9.39% | N/A | Promotion |
| Gould, Frances | 8/1/2019 | Associate Vice President | N/A | \$160,995 | \$175,000 | 8.70% | N/A | Change Job Details |
| Parker, Lori | 9/1/2019 | Officer - Non-Academic Area | N/A | \$110,210 | \$133,000 | 20.68% | N/A | Promotion |
| Cooper, Richard | 7/1/2019 | Professor | Tenured | \$146,235 | \$146,235 | 0.00% | \$3,600 | Add Allowance Plan |
| Coulon, Ann | 7/3/2019 | Associate Vice President | N/A | N/A | \$90,471 | N/A | N/A | Rehire Retiree |

LSU Eunice

| Name | Effective Date | Academic Rank/Title | Tenure Status | Prev Salary | New Salary | % Change | Allowance Plan | Transaction |
|-------------------|----------------|---------------------|---------------|-------------|------------|----------|----------------|------------------|
| Joiner, Kirstyn | 9/4/2019 | Assistant Coach | N/A | N/A | \$25,000 | N/A | N/A | New Hire |
| Moore, Loysha | 8/12/2019 | Assistant Coach | N/A | N/A | \$25,000 | N/A | N/A | New Hire |
| Vaz, Roberto | 8/1/2019 | Assistant Coach | N/A | \$25,750 | \$25,750 | 0.00% | N/A | Job Continuation |
| McDonald, Dorothy | 7/1/2019 | Professor | Tenured | \$77,814 | \$84,258 | 8.28% | N/A | Promotion |
| May, Felicia | 8/15/2019 | Assistant Professor | Tenure-Track | \$44,702 | \$45,702 | 2.24% | N/A | Promotion |
| Jean, James | 8/15/2019 | Assistant Professor | Tenure-Track | \$40,685 | \$41,685 | 2.46% | N/A | Promotion |

Pennington Biomedical Center

| Name | Effective Date | Academic Rank/Title | Tenure Status | Prev Salary | New Salary | % Change | Allowance Plan | Transaction |
|---------------------|----------------|---------------------|----------------|-------------|------------|----------|----------------|-------------------------------|
| Singh, Prachi | 7/8/2019 | Associate Professor | Rolling Tenure | N/A | \$150,000 | N/A | N/A | New Hire |
| Williams, D'Andreas | 8/1/2019 | Research Associate | Non-tenured | \$37,376 | \$42,981 | 12.00% | N/A | Promotion |
| Hsia, Daniel | 7/1/2019 | Associate Professor | Tenure-Track | \$169,533 | \$200,000 | 17.97% | N/A | Promotion |
| Chang, Ji Suk | 7/1/2019 | Associate Professor | Rolling Tenure | \$101,920 | \$100,000 | -1.88% | \$20,266 | Promotion with Rolling Tenure |

LSUHSC-New Orleans

| Name | Effective Date | Academic Rank/Title | Faculty Rank | Prev Salary | New Salary | % Net Change | Transaction |
|---------------------------------------|----------------|--|---------------------|-------------|------------|--------------|------------------------------------|
| Ali, Murtuza J. | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | 99,008.04 | 99,008.04 | 0 | PRO Promotion in Faculty Rank |
| Andrieu, Sandra C | 9/1/2019 | ASSOCIATE DEAN OF MAJOR ACADEM | Professor | 190,197.00 | 205,197.00 | 7.89 | PAY Pay Change Other |
| Ashoor, Isa F | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 83,000.04 | 83,000.04 | 0 | PRO Promotion in Faculty Rank |
| Augustus-Wallace, Allison Charlemagne | 7/1/2019 | ASSOCIATE PROFESSOR - RESEARCH | Associate Professor | 73,010.04 | 73,010.04 | 0.00 | PRO Promotion in Faculty Rank |
| Aviles, Diego H | 8/1/2019 | Percy Rosenbaum, MD Professorship of Pediatrics | Professor | N/A | N/A | N/A | Initial Appointment |
| Bajestani, Saeed | 7/1/2019 | Ronald Welsh Professorship in clinical Pathology | Associate Professor | N/A | N/A | N/A | Initial Appointment |
| Belayev, Ludmila S. | 7/1/2019 | PROFESSOR - RESEARCH | Professor | 127,280.04 | 145,098.96 | 14 | PAY Sal Inc - Equity Adjust Unclas |
| Bell, Donald P. | 7/1/2019 | CLINICAL ASSOCIATE PROFESSOR | Associate Professor | 60,000.00 | 60,000.00 | 0 | PRO Promotion in Faculty Rank |
| Chatmon, Benita Nwokolo | 7/1/2019 | Assistant Dean for Clinical Nursing Education | Instructor | N/A | N/A | N/A | Initial Appointment |
| Christensen, Brian Joseph | 7/1/2019 | ASSISTANT PROFESSOR | Assistant Professor | 0.00 | 200,000.00 | 100 | REH Appointment Unclas |
| Edwards, Scott | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 120,615.00 | 120,615.00 | 0 | DTA Tenure |
| Edwards, Scott | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 107,691.96 | 107,691.96 | 0 | PRO Promotion in Faculty Rank |
| Gajewski, Kelly K. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 74,984.04 | 74,984.04 | 0 | PRO Promotion in Faculty Rank |
| Gilpin, Nicholas W. | 7/1/2019 | PROFESSOR - PART-TIME | Professor | 102,801.00 | 102,801.00 | 0 | PRO Promotion in Faculty Rank |
| Greiffenstein, Patrick P | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 83,199.96 | 83,199.96 | 0.00 | PRO Promotion in Faculty Rank |
| Guillory, Shane Gerard | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 67,599.96 | 67,599.96 | 0 | PRO Promotion in Faculty Rank |
| Gupta, Raegan Wetzel | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 75,711.96 | 75,711.96 | 0.00 | PRO Promotion in Faculty Rank |
| Harrison-Bernard, Lisa M. | 7/1/2019 | PROFESSOR | Professor | 123,819.00 | 134,963.04 | 9.00 | PAY Sal Inc - Unclas or Acad Prom |
| Harrison-Bernard, Lisa M. | 7/1/2019 | PROFESSOR | Professor | 123,819.00 | 123,819.00 | 0 | PRO Promotion in Faculty Rank |
| Heard, Asha J. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 93,600.00 | 93,600.00 | 0 | PRO Promotion in Faculty Rank |
| Heffernan, Michael J. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 78,000.00 | 78,000.00 | 0.00 | PRO Promotion in Faculty Rank |
| Hicks, Chindo | 7/1/2019 | PROFESSOR | Professor | 165,000.00 | 165,000.00 | 0 | DTA Tenure |
| Hilton Jr., Charles W | 8/1/2019 | ASSOCIATE DEAN OF MAJOR ACADEM | Professor | 203,375.04 | 233,881.30 | 15 | PAY Pay Change Other |
| Honoree, Nicole B. | 9/1/2019 | ASST VICE CHANCELLOR | | 151,472.24 | 171,667.70 | 13.33 | PAY Change in Percent of Effort |
| Janz, David Rutledge | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 75,000.00 | 75,000.00 | 0.00 | PRO Promotion in Faculty Rank |

LSUHSC-New Orleans

| Name | Effective Date | Academic Rank/Title | Faculty Rank | Prev Salary | New Salary | % Net Change | Transaction |
|---------------------------|----------------|--|---------------------|-------------|------------|--------------|------------------------------------|
| Kantrow,Stephen P | 7/1/2019 | PROFESSOR | Professor | 98,418.96 | 98,418.96 | 0.00 | PRO Promotion in Faculty Rank |
| Karl,Robert L. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 85,280.04 | 85,280.04 | 0.00 | PRO Promotion in Faculty Rank |
| Kim,Beomjune B. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 201,999.96 | 201,999.96 | 0.00 | DTA Tenure |
| Kim,Beomjune B. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 201,999.96 | 201,999.96 | 0 | PRO Promotion in Faculty Rank |
| Krause,Peter C | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | 110,073.96 | 110,073.96 | 0 | PRO Promotion in Faculty Rank |
| Landry,Jessica Lynn | 7/1/2019 | ASSISTANT PROFESSOR - CLINICAL | Assistant Professor | 95,499.96 | 95,499.96 | 0.00 | PRO Promotion in Faculty Rank |
| Laughlin,Robert M | 7/1/2019 | James R. Peltier Chair in Oral and Maxillofacial Surgery | Associate Professor | N/A | N/A | N/A | Initial Appointment |
| Lazarus,Cathy Jane | 7/1/2019 | ASSOCIATE DEAN OF STUDENT AFFA | Professor | 150,000.00 | 150,000.00 | 0.00 | DTA Tenure |
| Love,Gordon L | 5/20/2019 | DEPARTMENT HEAD/CHAIRMAN | Professor | 109,999.92 | 160,000.00 | 45.45 | PRO Promotion-Unclass/Admin Duties |
| Love,Gordon L | 7/1/2019 | Jack Strong Chair in Pathology | Professor | N/A | N/A | N/A | Initial Appointment |
| Manning,Jennifer Moody | 7/1/2019 | ASSOCIATE DEAN OF MAJOR ACADEM | Associate Professor | 153,699.96 | 167,533.01 | 9.00 | PAY Sal Inc - Unclass or Acad Prom |
| Manning,Jennifer Moody | 7/1/2019 | ASSOCIATE DEAN OF MAJOR ACADEM | Associate Professor | 153,699.96 | 153,699.96 | 0 | PRO Promotion in Faculty Rank |
| Martin,Jennifer Bourgeois | 7/1/2019 | ASSISTANT PROFESSOR - CLINICAL | Assistant Professor | 152,280.00 | 169,031.04 | 11 | PAY Sal Inc - Unclass or Acad Prom |
| Martin,Jennifer Bourgeois | 7/1/2019 | ASSISTANT PROFESSOR - CLINICAL | Assistant Professor | 152,280.00 | 152,280.00 | 0 | PRO Promotion in Faculty Rank |
| Miele,Lucio | 7/1/2019 | DEPARTMENT HEAD/CHAIRMAN | Professor | 200,000.04 | 215,000.04 | 7.5 | PAY Sal Inc - Equity Adjust Unclas |
| Mundingger,Gerhard S | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 80,000.04 | 80,000.04 | 0 | PRO Promotion in Faculty Rank |
| Nichols,Charles D. | 7/1/2019 | PROFESSOR | Professor | 131,627.04 | 147,019.08 | 11.69 | PAY Sal Inc - Equity Adjust Unclas |
| Nuss Jr.,Henry J. | 7/1/2019 | ASSOCIATE PROFESSOR - RESEARCH | Associate Professor | 82,680.00 | 82,680.00 | 0.00 | PRO Promotion in Faculty Rank |
| Odom,Mark A | 7/1/2019 | Raymond Luebke Professorship in Endodontics | Assistant Professor | N/A | N/A | N/A | Initial Appointment |
| Owens,Jessica Leigh | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 114,444.00 | 128,177.04 | 12% | PAY Sal Inc - Unclass or Acad Prom |
| Owens,Jessica Leigh | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 114,444.00 | 114,444.00 | 0 | PRO Promotion in Faculty Rank |
| Park,Earl Peter | 8/1/2019 | ASSISTANT PROFESSOR | Assistant Professor | 0.00 | 225,000.00 | 100 | REH Appointment Unclas |
| Paul,Dennis J | 7/1/2019 | PROFESSOR | Professor | 144,846.00 | 152,088.00 | 5 | PAY Sal Inc - Equity Adjust Unclas |
| Pierce,Stephanie | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 103,655.04 | 103,655.04 | 0 | PRO Promotion in Faculty Rank |
| Primeaux,Stefany D. | 7/1/2019 | ASSOCIATE PROFESSOR - RESEARCH | Associate Professor | 83,720.04 | 83,720.04 | 0 | PRO Promotion in Faculty Rank |
| Reisin,Efrain | 7/1/2019 | CLINICAL PROFESSOR | Professor | 164,076.96 | 139,464.96 | -15 | PAY Change in Percent of Effort |
| Rivera,Dana Lynn | 8/1/2019 | Duna Penn, MD Professorship for Neonatal Perinatal Medicine | Professor | N/A | N/A | N/A | Initial Appointment |
| Rosebush,Molly S. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 140,195.04 | 140,195.04 | 0 | DTA Tenure |
| Rosebush,Molly S. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 125,174.04 | 140,195.04 | 12 | PAY Sal Inc - Unclass or Acad Prom |
| Rosebush,Molly S. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 125,174.04 | 125,174.04 | 0 | PRO Promotion in Faculty Rank |
| Sandlin,Chelsey Tyler | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 83,199.96 | 83,199.96 | 0 | PRO Promotion in Faculty Rank |
| Sanne,Shane E. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 67,599.96 | 67,599.96 | 0 | PRO Promotion in Faculty Rank |
| Schomaker,Wade A | 9/1/2019 | DIRECTOR OF DATA PROCESSING/CO | | 130,182.00 | 140,596.56 | 8.00% | PRO Promotion-Unclass/Admin Duties |
| Schroth,Keith Gerard | 8/1/2019 | ASSOC VICE CHANCELLOR | | 316,965.00 | 348,661.50 | 10% | PAY Sal Inc-Expan/Upgrade Duties |
| Sheahan,Claudie M. | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | 88,608.96 | 88,608.96 | 0.00% | PRO Promotion in Faculty Rank |
| Shen,Qiang | 9/1/2019 | PROFESSOR - RESEARCH | Professor | 0.00 | 215,000.00 | 100.00% | HIR Appointment Unclassified |
| Simon Peter,Liz | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 111,093.00 | 111,093.00 | 0.00% | PRO Promotion in Faculty Rank |
| Spencer,Christopher J. | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | 122,400.00 | 137,088.00 | 12.00% | PAY Sal Inc - Unclass or Acad Prom |
| Spencer,Christopher J. | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | 122,400.00 | 122,400.00 | 0.00% | PRO Promotion in Faculty Rank |
| Varner,Kurt | 7/1/2019 | DEPARTMENT HEAD/CHAIRMAN | Professor | 252,096.00 | 282,096.00 | 11.90% | PAY Sal Inc - Equity Adjust Unclas |
| Vaughn,Krystal M. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 71,400.00 | 71,400.00 | 0.00% | PRO Promotion in Faculty Rank |
| Wall,Luke Allen | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 83,199.96 | 83,199.96 | 0.00% | PRO Promotion in Faculty Rank |
| Wall,Luke Allen | 8/1/2019 | Michael Sly, MD Professorship of Allergy & Immunology | Associate Professor | N/A | N/A | N/A | Initial Appointment |
| Watts,Raymond G. | 8/1/2019 | Research Institute for Children's Professorship | Professor | N/A | N/A | N/A | Initial Appointment |
| Wehle,Arlean Abells | 7/1/2019 | DIRECTOR OF ACCOUNTING SERVICE | | 173,000.00 | 178,000.01 | 2.89% | PAY Sal Inc-Merit Inc/Pay Inc Uncl |
| Welsh,David Allen | 7/1/2019 | PROFESSOR | Professor | 103,986.00 | 103,986.00 | 0.00% | PRO Promotion in Faculty Rank |
| Wen,Zezhang | 7/1/2019 | William & Sarah Pelon Professorship in Oral & Craniofacial E | Professor | N/A | N/A | N/A | Initial Appointment |
| Wesley,Tiffany Rachelle | 7/1/2019 | ASSISTANT PROFESSOR - CLINICAL | Assistant Professor | 60,000.00 | 75,000.00 | 25.00% | PRO Promotion in Faculty Rank |
| Wilson,Philip G | 7/1/2019 | DIRECTOR OF SCHOOL WITHIN A CO | Professor | 138,020.04 | 154,582.08 | 12.00% | PAY Sal Inc - Unclass or Acad Prom |
| Wilson,Philip G | 7/1/2019 | DIRECTOR OF SCHOOL WITHIN A CO | Professor | 138,020.04 | 138,020.04 | 0.00% | PRO Promotion in Faculty Rank |
| Yu,David C. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | 83,199.96 | 83,199.96 | 0.00% | PRO Promotion in Faculty Rank |
| Zaid,Waleed Y. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 231,896.04 | 231,896.04 | 0.00% | DTA Tenure |
| Zaid,Waleed Y. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 207,050.04 | 231,896.04 | 12.00% | PAY Sal Inc - Unclass or Acad Prom |
| Zaid,Waleed Y. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | 207,050.04 | 207,050.04 | 0.00% | PRO Promotion in Faculty Rank |
| Zamjahn,John B | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | 90,491.04 | 90,491.04 | 0.00% | PRO Promotion in Faculty Rank |

LSUHSC-Shreveport

| Name | Effective Date | Academic Rank/Title | Faculty Rank | Prev Salary | New Salary | % Net Change | Transaction |
|--------------------------|----------------|--------------------------------|---------------------|-------------|------------|--------------|------------------------------------|
| Bigler, Teresa J. | 7/1/2019 | DIRECTOR OF ACADEMIC AREA | Associate Professor | \$104,000 | \$116,480 | 12.0% | PRO Promotion in Faculty Rank |
| Bodily, Jason M. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$102,968 | \$102,968 | 0.0% | DTA Tenure |
| Bodily, Jason M. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$91,936 | \$102,968 | 12.0% | PRO Promotion in Faculty Rank |
| Boult, Johanna | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$80,080 | \$80,080 | 0.0% | DTA Tenure |
| Cavell, Richard Mclavy | 9/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | \$197,669 | \$227,122 | 14.9% | PAY Sal Inc - Equity Adjust Unclas |
| Chadha, Meghna | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | \$119,600 | \$133,952 | 12.0% | PRO Promotion in Faculty Rank |
| Cogburn, Mark A. | 7/1/2019 | PROFESSOR - CLINICAL SPECIALIS | Professor | \$76,317 | \$85,475 | 12.0% | PRO Promotion in Faculty Rank |
| Cornelius, Angela P. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | \$103,329 | \$115,729 | 12.0% | PRO Promotion in Faculty Rank |
| Cuellar-Saenz, Hugo H. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$115,082 | \$115,082 | 0.0% | DTA Tenure |
| Dong, Yufeng | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$102,502 | \$102,502 | 0.0% | DTA Tenure |
| Dong, Yufeng | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$91,520 | \$102,502 | 12.0% | PRO Promotion in Faculty Rank |
| Faour, Sheila A | 9/1/2019 | CHIEF FINANCIAL OFFICER | | \$248,552 | \$275,000 | 10.6% | PAY Change in Pay Unclassified |
| Farrell, Sheila M. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Assistant Professor | \$85,176 | \$95,397 | 12.0% | PRO Promotion in Faculty Rank |
| Fox III, Charles J. | 9/1/2019 | VICE CHANCELLOR CLIN AFFAIRS | Professor | \$200,000 | \$229,800 | 14.9% | PAY Change in Pay Unclassified |
| Gibson, Marc W. | 7/1/2019 | DIRECTOR OF FACILITY PLANNING | | \$112,320 | \$129,056 | 14.9% | PAY Sal Inc-Expan/Upgrade Duties |
| Guthikonda, Bharat | 8/1/2019 | DEPARTMENT HEAD/CHAIRMAN | Professor | \$132,284 | \$182,284 | 37.8% | PRO Promotion-Unclass/Admin Duties |
| Hamilton, Kathryn A | 7/1/2019 | PROFESSOR | Professor | \$91,603 | \$102,595 | 12.0% | PRO Promotion in Faculty Rank |
| Johnson, Lester Wayne | 9/1/2019 | VICE CHANCELLOR FOR ACADEMIC A | Professor | \$150,187 | \$172,564 | 14.9% | PAY Sal Inc - Equity Adjust Unclas |
| Jones, Edward F. | 8/16/2019 | ASST VICE CHAN ADMINISTRATION/ | | \$155,000 | \$177,000 | 14.2% | PAY Change in Pay Unclassified |
| Kavanaugh, Arthur S. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | \$118,976 | \$133,253 | 12.0% | PRO Promotion in Faculty Rank |
| Lewis, David F. | 9/1/2019 | DEAN OF SCHOOL OF MEDICINE | Professor | \$208,000 | \$238,992 | 14.9% | PAY Change in Pay Unclassified |
| Liendo, Cesar | 7/1/2019 | CLINICAL ASSISTANT PROFESSOR | Assistant Professor | \$48,965 | \$130,572 | 166.7% | PAY Change in Percent of Effort |
| Lin, Hung Wen | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$116,480 | \$116,480 | 0.0% | DTA Tenure |
| Lin, Hung Wen | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$104,000 | \$116,480 | 12.0% | PRO Promotion in Faculty Rank |
| Mankekar, Gauri Sharad | 7/15/2019 | ASSISTANT PROFESSOR | Assistant Professor | \$0 | \$150,000 | 100.0% | HIR Appointment-Academic Rank Uncl |
| Massey, Patrick A. | 7/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | \$160,000 | \$175,000 | 9.4% | PRO Promotion in Faculty Rank |
| Patterson II, James C | 8/1/2019 | DEPARTMENT HEAD/CHAIRMAN | Professor | \$0 | \$185,000 | 100.0% | REH Appt- Acad Rank Unclas |
| Pattillo, Christopher B. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$102,968 | \$102,968 | 0.0% | DTA Tenure |
| Pattillo, Christopher B. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$91,936 | \$102,968 | 12.0% | PRO Promotion in Faculty Rank |
| Price, V Hugh | 9/1/2019 | PROFESSOR | Professor | \$146,988 | \$168,890 | 14.9% | PAY Change in Pay Unclassified |
| Ranganath, Rohit | 7/1/2019 | ASSISTANT PROFESSOR | Assistant Professor | \$0 | \$125,000 | 100.0% | HIR Appointment-Academic Rank Uncl |
| Reynolds, William | 9/1/2019 | VICE CHANCELLOR FOR ADMINISTRA | | \$350,000 | \$400,000 | 14.3% | PAY Change in Pay Unclassified |
| Sin, Anthony H. | 7/1/2019 | PROFESSOR | Associate Professor | \$128,892 | \$175,000 | 35.8% | PAY Sal Inc - Equity Adjust Unclas |
| Sin, Anthony H. | 7/1/2019 | PROFESSOR | Associate Professor | \$115,082 | \$128,892 | 12.0% | PRO Promotion in Faculty Rank |
| Sun, Hai | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$145,600 | \$145,600 | 0.0% | DTA Tenure |
| Sun, Hai | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$130,000 | \$145,600 | 12.0% | PRO Promotion in Faculty Rank |
| Wagner III, John H. | 8/1/2019 | ASSOCIATE PROFESSOR - CLINICAL | Associate Professor | \$13,666 | \$120,000 | 778.1% | PRO Promotion in Faculty Rank |
| Weidman-Evans, Emily M. | 7/1/2019 | CLINICAL PROFESSOR | Professor | \$81,059 | \$90,786 | 12.0% | PRO Promotion in Faculty Rank |
| Willis, Brian K | 8/1/2019 | PROFESSOR | Professor | \$182,000 | \$182,000 | 0.0% | PAY Change from Acting Position Un |
| Woerner, Jennifer E. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$128,128 | \$128,128 | 0.0% | DTA Tenure |
| Woerner, Jennifer E. | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$114,400 | \$128,128 | 12.0% | PRO Promotion in Faculty Rank |
| Yim, Michael T. | 9/1/2019 | ASSISTANT PROFESSOR | Assistant Professor | \$0 | \$150,000 | 100.0% | HIR Appointment-Academic Rank Uncl |
| Yu, Xiuping | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$99,008 | \$99,008 | 0.0% | DTA Tenure |
| Yu, Xiuping | 7/1/2019 | ASSOCIATE PROFESSOR | Associate Professor | \$88,400 | \$99,008 | 12.0% | PRO Promotion in Faculty Rank |
| Zhu, Peimin | 7/1/2019 | CLINICAL ASSOCIATE PROFESSOR | Associate Professor | \$31,200 | \$34,944 | 12.0% | PRO Promotion in Faculty Rank |

LSU
Deposit and Collateral Report
For the Quarter Ended September 30, 2019

| Deposits Requiring Posting of Collateral: | Demand Deposit Sweep/MMA Repurchase | Certificates of Deposit | Total Deposits in Financial Institutions | Collateral (1) |
|--|--|--|---|---------------------------|
| LSU A&M, LSU Alexandria, LSU Eunice, LSU Shreveport, and LSU Health New Orleans | | | | |
| Chase - LSU, Health Plan Premium | \$ 186,806,738 | | \$ 186,806,738 | \$ 221,207,683 |
| Cottonport Bank-LSU Ag Center | 617,441 | | 617,441 | 1,001,222 |
| Capital One - LSU-A | 6,198,280 | | 6,198,280 | 6,198,281 |
| St. Landry Bank - LSU-E | 425,391 | | 425,391 | 1,198,730 |
| Campus Federal Credit Union - LSU-S | | \$ 100,364 | 100,364 | 250,000 |
| Capital One (Hibernia National Bank) - LSU-S | 28,186,549 | | 28,186,549 | 28,357,876 |
| Chase-HSCNO | 59,396,333 | 18,600 | 59,414,933 | 75,107,051 |
| Total | \$ 281,630,732 | \$ 118,964 | \$ 281,749,696 | \$ 333,320,843 |
| LSU Health Shreveport | | | | |
| JPMC-Shreveport | \$ 70,683,655 | | \$ 70,683,655 | \$ 97,750,000 |
| JPMC-Shreveport Endowment Fds | 1,608,982 | | 1,608,982 | |
| Total | \$ 72,292,637 | \$ - | \$ 72,292,637 | \$ 97,750,000 |
| LSU Health Care Services Division | | | | |
| JP Morgan Chase (HCSD) | \$ 81,683,701 | | \$ 81,683,701 | \$ 89,850,000 |
| Capital One (MCLNO Trust Fund) | 4,193,473 | | 4,193,473 | 4,323,370 |
| Total | \$ 85,877,174 | \$ - | \$ 85,877,174 | \$ 94,173,370 |
| Total Requiring Collateral | \$ 439,800,543 | \$ 118,964 | \$ 439,919,507 | \$ 525,244,213 |
| Deposits In Trust or Federal Obligations Not Requiring Collateral | | | | |
| Federated Money Markets | \$ 15,297,617 | | \$ 15,297,617 | |
| Federated Funds-Treas. Oblig. (2) | | | | |
| Total | \$ 15,297,617 | \$ - | \$ 15,297,617 | |
| Total Deposits | \$ 455,098,160 | \$ 118,964 | \$ 455,217,124 | |

(1) Collateral amounts include FDIC coverage of \$250,000 on Demand Deposits, \$250,000 on CD's and \$250,000 by the National Credit Union Share Insurance Fund on deposits with Campus Federal Credit Union.

(2) One Group & Federated Funds are no-load, open ended mutual funds investing in U.S. Treasury obligations.

LSU
Investment Summary
For the Quarter Ended September 30, 2019

| Fund Description | As of 7/1/2019 | | | As of 9/30/2019 | | As of 12/31/2019 | | As of 3/31/2020 | | As of 06/30/2020 | |
|---------------------------------|----------------------|----------------------|------------------------|-----------------|--------------|------------------|--------------|-----------------|--------------|------------------|--------------|
| | Value | Cost | Market Value | Cost | Market Value | Cost | Market Value | Cost | Market Value | Cost | Market Value |
| LSU Health Shreveport | | | | | | | | | | | |
| Current Funds | | | | | | | | | | | |
| Cash/Sweeps S. | \$89,889,498 | \$70,683,655 | \$70,683,655 | | | | | | | | |
| Cash/Sweeps | \$89,889,498 | \$70,683,655 | \$70,683,655 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Money Market Accounts/Repos (A) | | | | | | | | | | | |
| Treasury Notes (B) | \$21,227,616 | \$24,248,173 | \$25,076,720 | | | | | | | | |
| Agency Securities (B) | \$7,837,263 | \$5,503,179 | \$5,493,463 | | | | | | | | |
| Mortgaged Backed Securities (B) | \$41,033 | \$42,305 | \$40,464 | | | | | | | | |
| Municipal Bonds (E) | \$14,427,928 | \$10,453,357 | \$10,527,028 | | | | | | | | |
| Corporate Bonds (D) | \$23,971,570 | \$23,252,778 | \$24,094,280 | | | | | | | | |
| Total | \$157,394,908 | \$134,183,447 | \$135,915,610 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Endowment Funds | | | | | | | | | | | |
| Cash/Sweeps | \$2,155,226 | \$1,608,982 | \$1,608,982 | | | | | | | | |
| Equity Securities (C) | \$18,570 | \$7,650 | \$19,769 | | | | | | | | |
| Mutual Funds | \$62,469,830 | \$57,440,989 | \$63,561,655 | | | | | | | | |
| Total | \$64,643,626 | \$59,057,621 | \$65,190,406 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grand Total | \$222,038,534 | \$193,241,068 | \$201,106,016 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| LSU HCSD | | | | | | | | | | | |
| Current Funds | | | | | | | | | | | |
| Cash/Sweeps | \$71,884,901 | \$81,683,701 | \$81,683,701 | | | | | | | | |
| Total | \$71,884,901 | \$81,683,701 | \$81,683,701 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Funds | | | | | | | | | | | |
| Cash/Sweeps | \$4,042,419 | \$4,193,473 | \$4,193,473 | | | | | | | | |
| Money Market Accounts/Repos (A) | \$8,767,824 | \$8,814,509 | \$8,814,509 | | | | | | | | |
| Equity Securities (C) | \$380,085 | | \$350,226 | | | | | | | | |
| Total | \$13,190,328 | \$13,007,982 | \$13,358,208 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grand Total | \$85,075,229 | \$94,691,683 | \$95,041,909 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| System Total | \$904,579,145 | \$998,726,941 | \$1,014,316,081 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

* Negative balance in the cash/Sweeps section of the current funds does not represent an actual negative bank balance, rather it represents a timing difference of the allocation of the current funds.

** Small endowment funds at LSUS were moved to the LSUS Foundation to accommodate Workday

*** LSU Paid Campuses include the following: LSU, LSU Ag Center, LSUA, LSUE, LSUS, LSU Health New Orleans, and the LSU Pennington Biomedical Research Center

BENCHMARK NOTES (Example Only)

(A) Benchmarked against 90 day T-Bill

(B) Benchmarked against Barclay's US Agg Bond TR USC

(C) US equities benchmarked against Russell 3000 and international against MSCI emerging market

(D) Benchmarked against XYZ

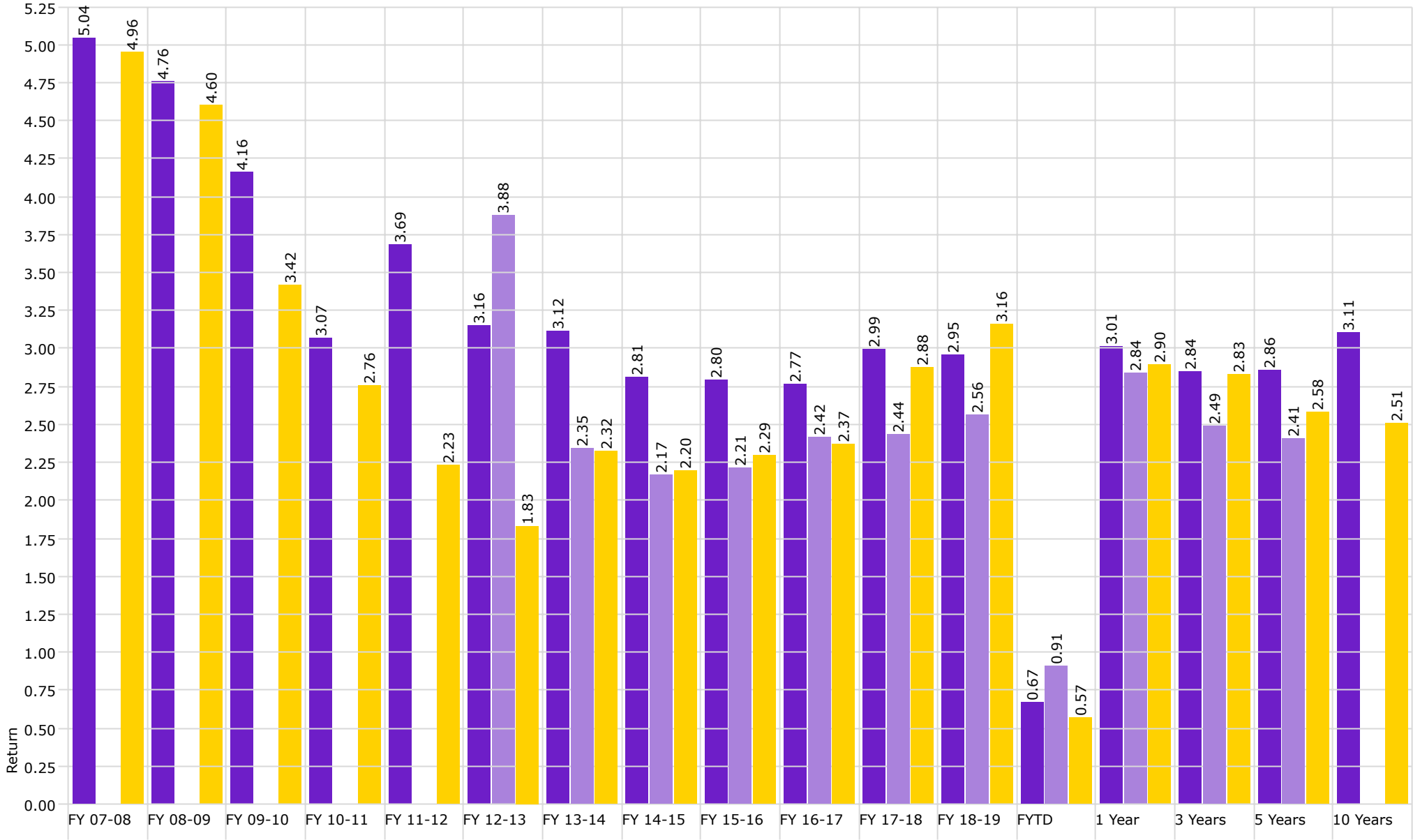
(E) Benchmarked against XYZ

Disclaimer: Pursuant to PM-9, corporate bonds/notes only available for investment beginning 7-1-2011
Louisiana law provides for restrictions on maturity and allocation and may effect benchmark comparison:



Investment Management Program Non Endowed Accounts **Realized Yield**

As of 9/30/2019



■ Non Endowed

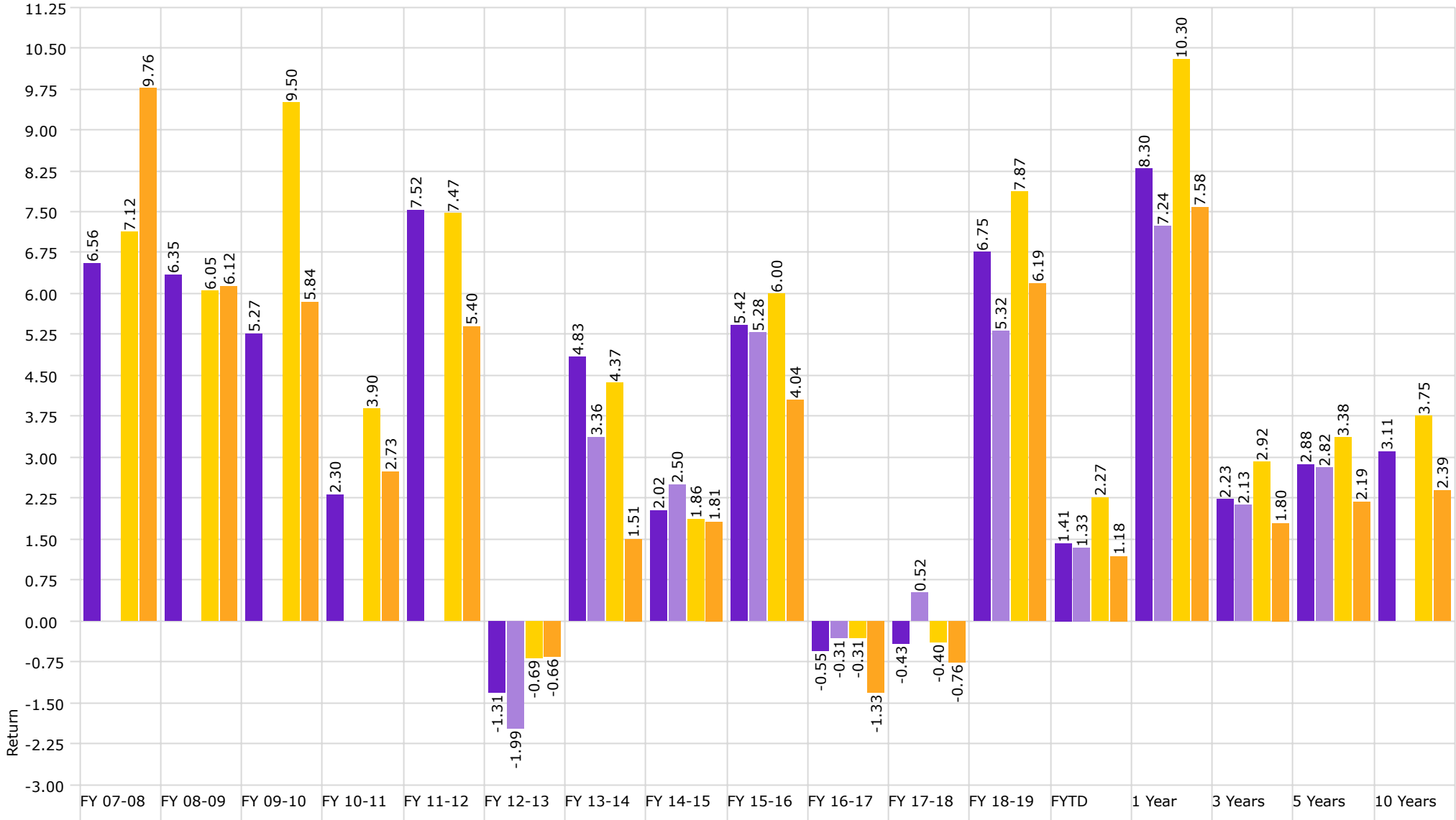
■ Health Plan

■ Barclays Aggregate Bond Index



Investment Management Program Non Endowed Accounts **Total Return**

As of 9/30/2019



■ Non Endowed

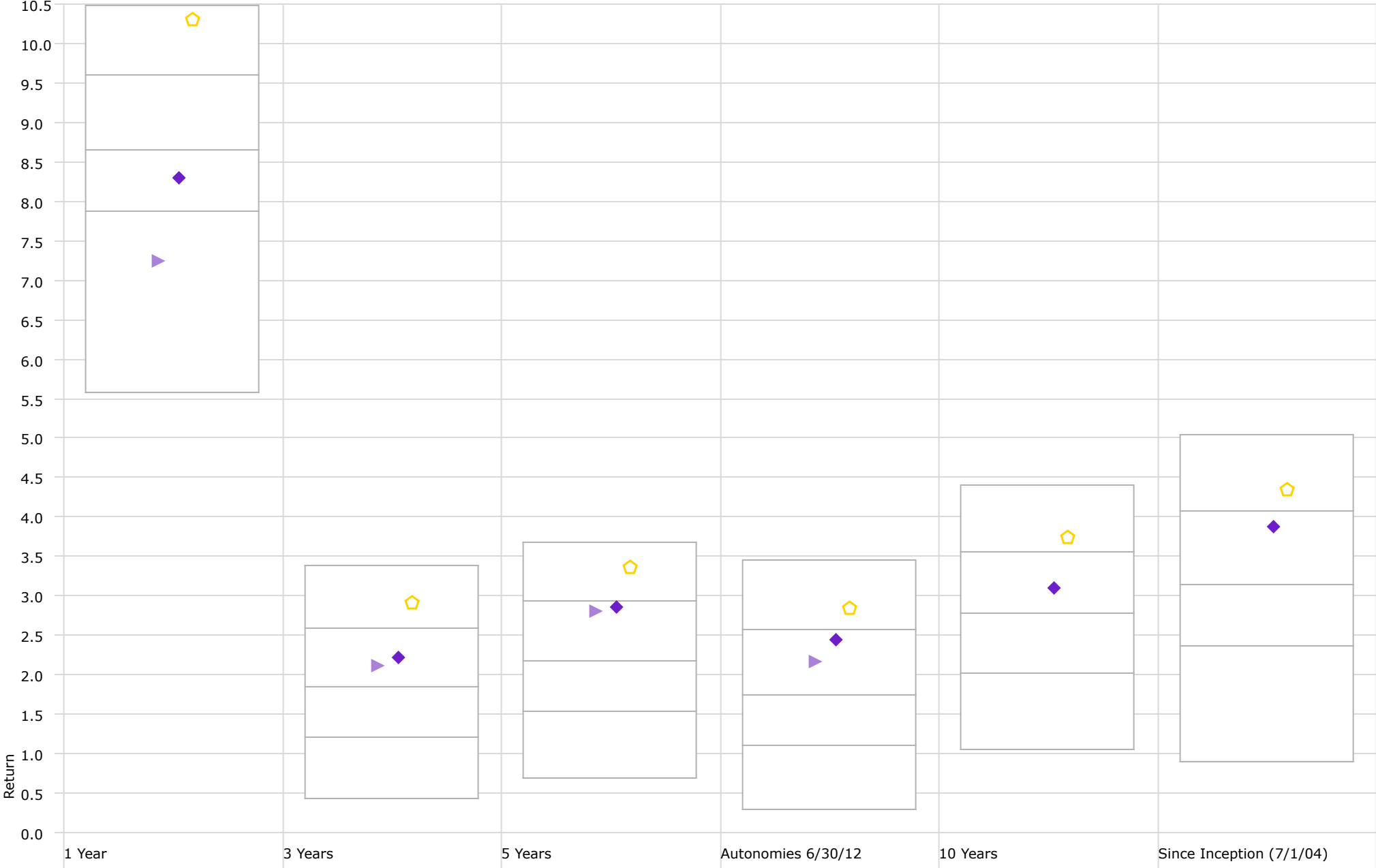
■ Health Plan

■ Barclays Aggregate Bond Index

■ BBgBarc Intermediate Treasury TR USD

Performance Relative to Peer Group

Peer Group (5-95%): All Managed Investments - U.S. - Intermediate Core Bond



◆ Non Endowed

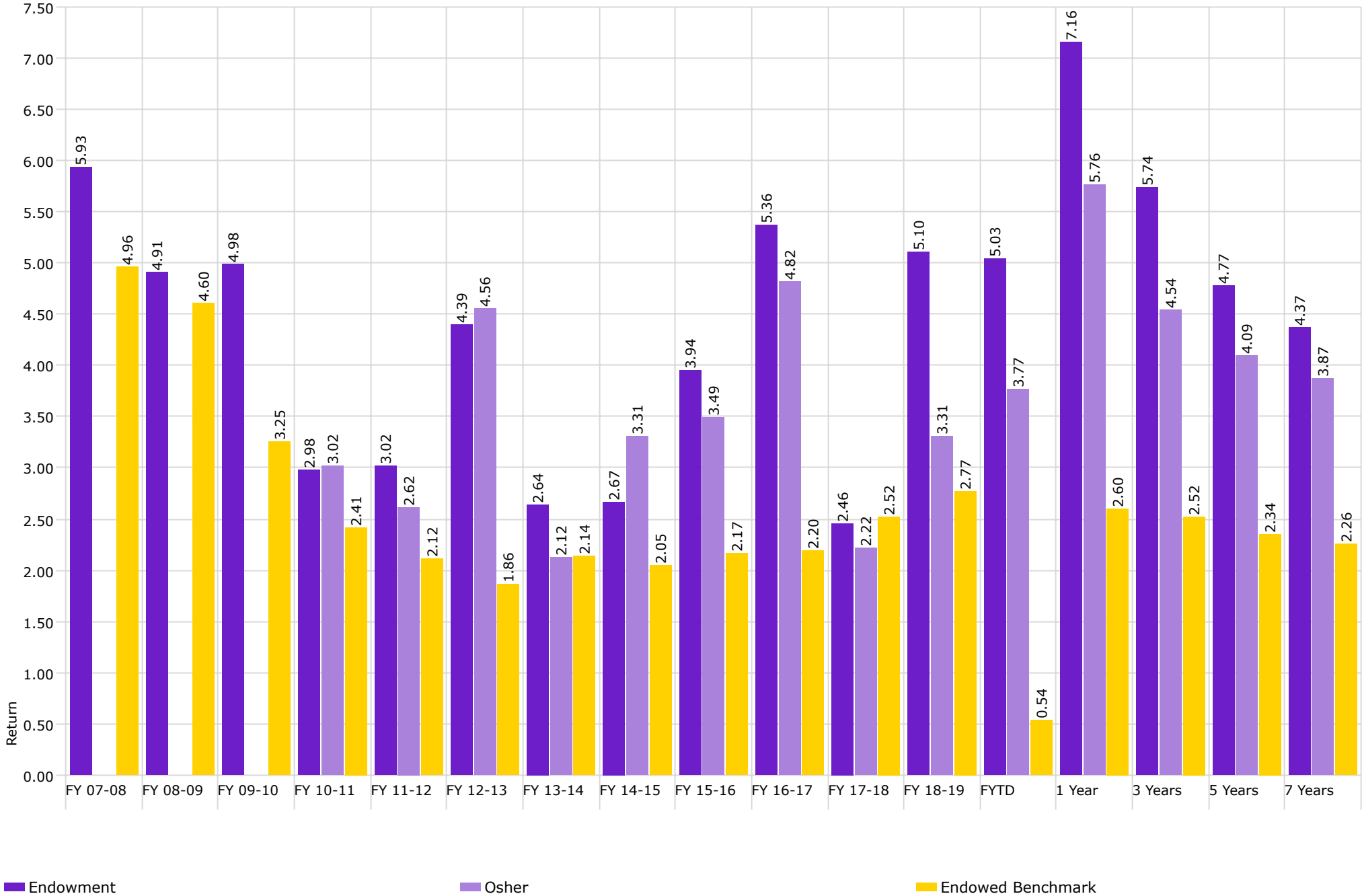
▶ Health Plan

⬠ Barclays Aggregate Bond Index



Investment Management Program Endowed Accounts **Realized Yield**

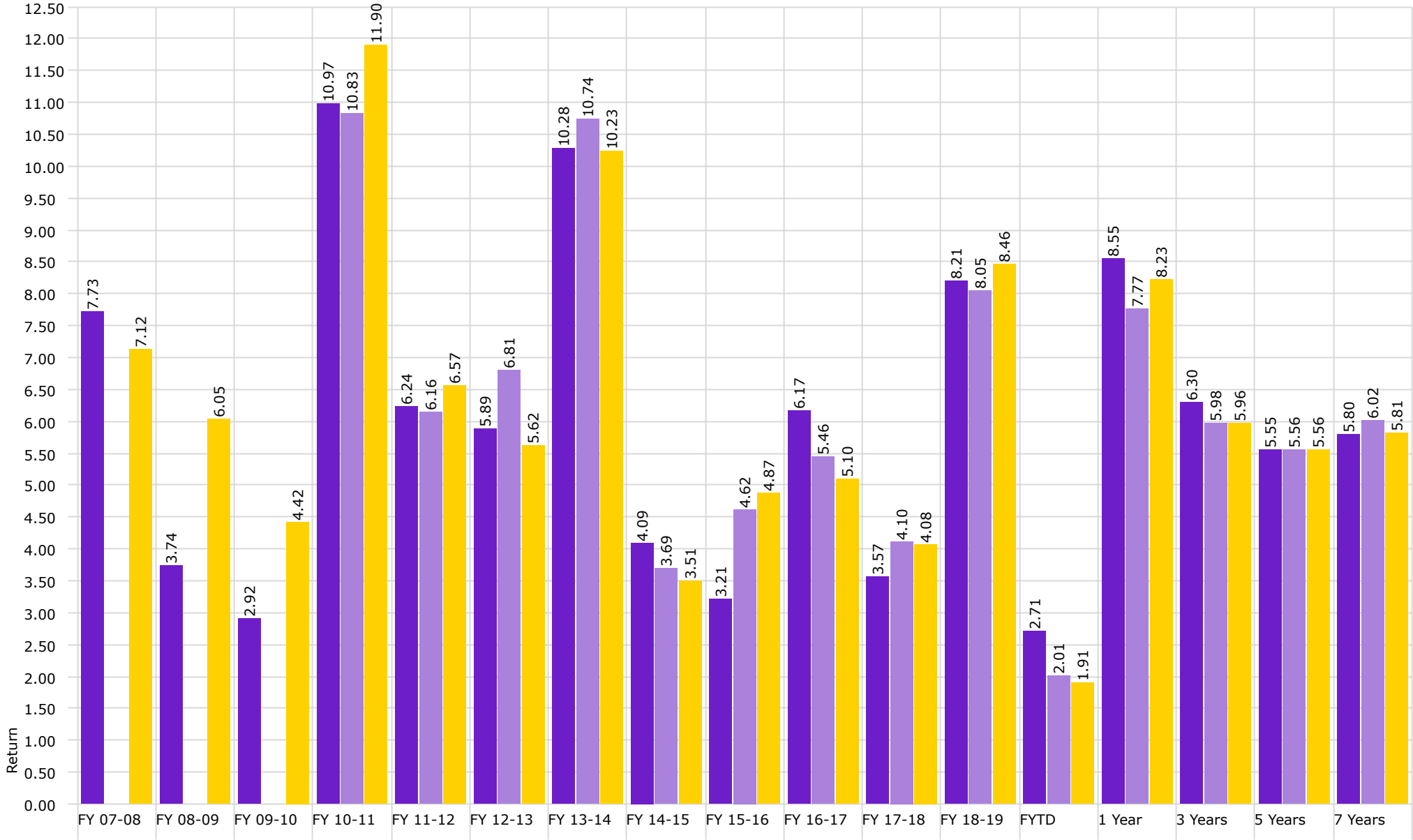
As of 9/30/2019





Investment Management Program Endowed Accounts **Total Return**

As of 9/30/2019



■ Endowment

■ Osher

■ Endowed Benchmark