

# **SOUTHERN<sup>®</sup> UNIVERSITY SYSTEM**

BATON ROUGE • NEW ORLEANS • SHREVEPORT

## **BOARD OF SUPERVISORS MEETING**

September 11, 2020

9:00 am

**BOARD OF SUPERVISORS FOR SOUTHERN UNIVERSITY SYSTEM**

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

**CERTIFICATION**

ACT 302 of the 2020 Regular Session of the Louisiana Legislature, and signed by Governor of Louisiana, John Bel Edwards, on June 12, 2020, LSA R.S. 42:17.1 was amended to provide for public bodies to conduct and its members attend and participate in meetings electronically during a state of emergency. The Governor renewed the existing State of Emergency for COVID-19 in Proclamations 110 and 111 JBE 2020.

This certification shall serve as notice of the Board of Supervisors of Southern University and Agricultural and Mechanical College System's acknowledgement of the declared state of emergency and compliance with the amended statute. The agenda contains matters that are critical to the business of Southern University and A&M College System due and if they are delayed will cause curtailment of vital public services or severe economic dislocation and hardship.

Considering the foregoing, and in accordance with the same, the Board of Supervisors of Southern University and Agricultural and Mechanical College's meeting on Friday, September 11, 2020, 9:00 a.m. will be held via video conference; in a manner that allows for observation and input by members of the public prior to and during the meeting as set forth in the Notice that will be posted September 10, 2020; and disseminated to every known media outlet that broadcasts or publishes news within the Board's jurisdiction.

  
\_\_\_\_\_  
Dr. Ray L. Belton, Secretary  
Southern University Board of Supervisors

SWORN TO AND SUBSCRIBED BEFORE ME, the undersigned Notary Public, this 9<sup>th</sup> day of September, 2020.

  
\_\_\_\_\_  
Corinne M. Blache, Notary  
Bar Roll No. 27964

**SOUTHERN UNIVERSITY BOARD OF SUPERVISORS  
SPECIAL MEETING  
Committee of the Whole – Virtual Meeting  
Friday, September 11, 2020  
9:00 a.m.**

**AGENDA**

1. Call to Order and Invocation
2. Roll Call
3. Adoption of the Agenda
4. Public Comments
5. Action Item(s):
  - A. Request approval to waive ten-day notice requirement under the Southern University System Bylaws to proceed with Emergency Meeting
  - B. Request approval and authorization for SUBR and SUSLA to accept the deferment of the principal and interest payments for the Future and Advance Project Funding Bonds Series (SUBR Series 2017-5 and 2017-6; SUSLA-Series 2017-2) offered by the United States Department of Education (DOE) and to authorize Chairman Domoine Rutledge, President Ray Belton and Chancellor Rodney Ellis to execute all necessary documents
6. Other Business
7. Adjournment



# Southern University and A&M College System

J.S. Clark Administration Building

4th Floor

Baton Rouge, Louisiana 70813



Office of The  
President-Chancellor  
(225) 771-4680

Fax Number  
(225) 771-5522

September 9, 2020

Southern University Board of Supervisors  
J.S. Clark Administration Building  
4<sup>th</sup> Floor  
Baton Rouge, LA 70813

Re: Request Approval and Authority to enter into Deferment with USDOE

Dear Honorable Board Members:

On behalf of Southern University and A&M College and Southern University at Shreveport, I am requesting that the Board consider approval and authorization to accept the offered deferment of specified loans, detailed below.

Only days ago, we received notification from the U.S. Department of Education informing that SUBR and SUSLA were eligible to receive a deferment under the Coronavirus Aid, Relief, and Economic Security (CARES) Act Pub. L. No. 116-136 (March 27, 2020) on its Series 2017-2 loans through the Historically Black College and University Capital Financing Program. This deferment is a temporary postponement of principal and interest payments. However, interest will not be capitalized during the deferment and will not continue to accrue beyond the stated bond maturity date.

We have worked diligently to ensure that our institutions will be able to take advantage of the opportunity afforded by the USDOE. Participation in this program will create an economic benefit during these unprecedented times. It is for these reasons, that I request the Board's consideration and approval of the resolutions attached hereto.

Sincerely,

A handwritten signature in blue ink, appearing to read "Ray L. Belton".

Ray L. Belton, Ph.D.  
President- Chancellor  
Southern University System

Enclosure

*Five Campuses, One Vision...Global Excellence*

[WWW.SUS.EDU](http://WWW.SUS.EDU)

## CERTIFICATION

I, the undersigned Secretary of **THE BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE SYSTEM WITH AND ON BEHALF OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE AT BATON ROUGE** (hereinafter referred to as the “Corporation”), do hereby certify that I am the Secretary of the Corporation and the keeper of the corporate records and minutes of the proceedings of the Board of Supervisors of said Corporation, and that the following resolution was duly and lawfully adopted by the Board of Supervisors at its [special] meeting conducted on September \_\_\_, 2020, in accordance with the laws of the State of Louisiana and the bylaws of the Corporation:

### **RESOLUTION OF THE BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE SYSTEM**

**WHEREAS**, for the purposes described in the HBCU Capital Financing Act, 20 USC, Section 1066, *inter alia*, the United States Congress authorized financial relief to historically black colleges and universities through access to capital financing or refinancing for the repair, renovation and construction of infrastructure (“HBCU Capital Financing”);

**WHEREAS**, in 2017 The Board of Supervisors of Southern University and Agricultural and Mechanical College System with and on behalf of Southern University and Agricultural and Mechanical College at Baton Rouge applied for HBCU Capital Financing in the amount of \$27,000,000 (the “HBCU Loan”);

**WHEREAS**, the Board of Supervisors of the Corporation, at its March 31, 2017 meeting, adopted a resolution authorizing the Chair of the Board of Supervisors and the President, jointly and severally, to execute such documentation as necessary to secure the HBCU Loan;

**WHEREAS**, the Corporation did receive the HBCU Loan on December 7, 2017;

**WHEREAS**, the United States Secretary of Education has proposed and the Corporation desires to modify the terms and conditions of the HBCU Loan (the “Modification”);

**WHEREAS**, the President has presented the general terms and conditions of the Modification to the Board of Supervisors;

**WHEREAS**, the Board of Supervisors desires to authorize the Chair of the Board of Supervisors and the President, jointly and severally, to execute and deliver such documentation as necessary to enter into the Modification.

**NOW, THEREFORE BE IT RESOLVED**, the Chair of the Board of Supervisors and the President, jointly and severally, are hereby authorized and directed to prepare, execute and deliver such documents as are necessary to effectuate the Modification.

I further certify the above and foregoing to be a true and correct copy of the resolution adopted by the Board of Supervisors of the Corporation at its September \_\_, 2020 [**special**] meeting, and that said resolution has not been rescinded, altered, modified or changed and remains in full force and effect.

[Signature Page Follows]

**IN WITNESS WHEREOF**, I have hereunto set my hand as Secretary of the Board of Supervisors of Southern University and Agricultural and Mechanical College System with and on behalf of Southern University and Agricultural and Mechanical College at Baton Rouge on this \_\_\_\_ day of September, 2020.

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Dr. Ray L. Belton, Secretary

[Signature Page to Resolution of the Board of Supervisors of Southern University and Agricultural and Mechanical College System with and on behalf of Southern University and Agricultural and Mechanical College at Baton Rouge]

## CERTIFICATION

I, the undersigned Secretary of **THE BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE SYSTEM WITH AND ON BEHALF OF SOUTHERN UNIVERSITY AT SHREVEPORT** (hereinafter referred to as the “Corporation”), do hereby certify that I am the Secretary of the Corporation and the keeper of the corporate records and minutes of the proceedings of the Board of Supervisors of said Corporation, and that the following resolution was duly and lawfully adopted by the Board of Supervisors at its [special] meeting conducted on September \_\_, 2020, in accordance with the laws of the State of Louisiana and the bylaws of the Corporation:

### **RESOLUTION OF THE BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE SYSTEM**

**WHEREAS**, for the purposes described in the HBCU Capital Financing Act, 20 USC, Section 1066, *inter alia*, the United States Congress authorized financial relief to historically black colleges and universities through access to capital financing or refinancing for the repair, renovation and construction of infrastructure (“HBCU Capital Financing”);

**WHEREAS**, in 2017 The Board of Supervisors of Southern University and Agricultural and Mechanical College System with and on behalf of Southern University at Shreveport applied for HBCU Capital Financing in the amount of \$12,500,000 (the “HBCU Loan”);

**WHEREAS**, the Board of Supervisors of the Corporation, at its February 17, 2017 meeting, adopted a resolution authorizing the Chair of the Board of Supervisors and the President, jointly and severally, to execute such documentation as necessary to secure the HBCU Loan;

**WHEREAS**, the Corporation did receive the HBCU Loan on December 7, 2017;

**WHEREAS**, the United States Secretary of Education has proposed and the Corporation desires to modify the terms and conditions of the HBCU Loan (the “Modification”);

**WHEREAS**, the President has presented the general terms and conditions of the Modification to the Board of Supervisors;

**WHEREAS**, the Board of Supervisors desires to authorize the Chair of the Board of Supervisors and the President, jointly and severally, to execute and deliver such documentation as necessary to enter into the Modification.

**NOW, THEREFORE BE IT RESOLVED**, the Chair of the Board of Supervisors and the President, jointly and severally, are hereby authorized and directed to prepare, execute and deliver such documents as are necessary to effectuate the Modification.



I further certify the above and foregoing to be a true and correct copy of the resolution adopted by the Board of Supervisors of the Corporation at its September \_\_\_\_, 2020 **[special]** meeting, and that said resolution has not been rescinded, altered, modified or changed and remains in full force and effect.

[Signature Page Follows]

**IN WITNESS WHEREOF**, I have hereunto set my hand as Secretary of the Board of Supervisors of Southern University and Agricultural and Mechanical College System on this \_\_\_\_ day of September, 2020.

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Dr. Ray L. Belton, Secretary

[Signature Page to Resolution of the Board of Supervisors of Southern University and Agricultural and Mechanical College System with and on behalf of Southern University at Shreveport]