

Contact: Andrea Anania

MINUTES OF JANUARY 13, 2011, TELEPHONIC BOARD MEETING

**HOST SITE: IOWA ASSOCIATION OF COMMUNITY COLLEGE TRUSTEES
855 EAST COURT AVENUE
DES MOINES, IOWA**

Board Members

Bonnie Campbell	Present at host site
Robert Downer	Present at host site
Jack Evans	Present at host site
Michael Gartner	Via phone
Ruth Harkin	Absent
Greta Johnson	Via phone
Craig Lang	Absent
David Miles	Present at host site
Rose Vasquez	Via phone

January 13, 2011

Staff Members

Present at host site: Aimee Clayton, Bob Donley, Sheila Doyle Koppin, Tom Evans, Diana Gonzalez, Joan Racki, Patrice Sayre, Ilene Tuttle

Via phone: Andrea Anania

Regents Institutions (via phone)

The University of Iowa

Iowa State University

Present at host site: Paula DeAngelo, Elizabeth Hoffman, Warren Madden, Paul Tanaka, John Thomson

University of Northern Iowa

The corresponding docket memorandum, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.gov/>.

Copies of this memorandum can also be obtained from the Board Office by calling 515-281-3934.

Call to Order

President Miles called the Board of Regents meeting to order at 9:30 a.m. on January 13, 2011.

President Miles thanked the Iowa Association of Community College Trustees for hosting the meeting.

Roll Call:

<u>Regent</u>	<u>Campbell</u>	<u>Downer</u>	<u>Evans</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Vasquez</u>
Present	x	x	x					x	
Via Phone				x		x			x
Absent					x		x		

Proposed Acquisition of Iowa Veterinary Specialties, P.C.

Vice President Warren Madden briefed the Board on the proposed acquisition. At President Miles' request, College of Veterinary Medicine Dean John Thomson elaborated on the educational motivation on the proposed acquisition.

- MOVED by EVANS, SECONDED by CAMPBELL, to consider the following actions requested by Iowa State University related to the acquisition of assets of Animal Emergency Clinic, PC d/b/a Iowa Veterinary Specialties, PC (IVS) for the amount of \$4.56 million, and authorize the operation of IVS through a non-profit entity (Iowa Veterinary Services Corporation) affiliated with the University:
 - ◆ Approve the University's request to purchase real estate located at 6110 and 6120 Creston Avenue, Des Moines, Iowa 50321 from IVS at the price of \$1,550,000, and approve the University's proposed financing plan for the purchase of the real estate and business assets (\$3,010,000) of IVS.
 - ◆ Approve the Restated Articles of Incorporation and By-laws of Iowa State University Equities Corporation, and authorize the Executive Director of the Board of Regents and Iowa State University to take actions necessary to adopt the restated Articles of Incorporation and Bylaws and to execute the Real Estate Lease.
 - ◆ Delegate to the University the authority to execute the Asset Purchase Agreement, Affiliation Agreement and Repayment Agreement.

<u>Regent</u>	<u>Campbell</u>	<u>Downer</u>	<u>Evans</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Vasquez</u>
Aye	x	x	x	x		x		x	x
Absent					x		x		

MOTION APPROVED by ROLL CALL.

President Miles noted Dean Thomson's last day as Dean of the College of Veterinary Medicine and thanked him for his service.

President Miles adjourned the meeting at 9:45 a.m.