

CONFIDENTIAL

[REDACTED] MEETING HELD 5 MAY 2008

DRAFT OF RESOLUTION APPROVING CONTINGENT GRANT TO ANTIOCH UNIVERSITY

RESOLVED, that [Redacted] approves a grant of \$2,467,000 to be paid over 4 years beginning in fiscal year 2008-09 and ending with fiscal year 2011-12 in the following amounts and for the purposes described in and carried out in the manner outlined in the proposal reviewed by the board:

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>
[Redacted]:	\$165,000	\$165,000	\$40,000	
[Redacted]:	\$612,000	\$560,000	\$240,000	\$175,000
[Redacted]:	\$360,000			
[Redacted]:	\$150,000			

FURTHER RESOLVED, that this grant is made to Antioch University contingent upon there being no material change in leadership at the officer, or board level; and, it is

FURTHER RESOLVED, that this grant is also contingent upon the receipt of a quarterly financial statement from the University within 15 days of the end of each quarter and [Redacted] reserves the right to request an institutional performance review by an individual(s) acceptable to [Redacted] and to the University should significant changes occur in the University's leadership and/or governance structure, and depending on the outcome of such review, reserves the right to rescind any further funding of this grant.

The wording of this resolution has been reviewed and approved by [Redacted], whom were present at the 5 May 2008 meeting of [Redacted].