

Board of Trustees Special Meeting
December 15

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board approves a new inter-institutional loan in the form of a line of credit of up to \$2.5 million to the University of Arkansas Grantham from the University of Arkansas System Administration.

BE IT FURTHER RESOLVED THAT the University of Arkansas Grantham may draw upon the line of credit throughout calendar year 2024 as needed to cover operating expenses.

BE IT FURTHER RESOLVED THAT the University of Arkansas Grantham's obligation to repay principal and interest on the foregoing line of credit shall commence on January 1, 2025, with a term of 10 years and an annual interest rate of 1.75%.

BE IT FURTHER RESOLVED THAT the Board suspends the University of Arkansas Grantham's repayment obligations on all previous inter-institutional loans until January 1, 2025.

BE IT FURTHER RESOLVED THAT the requirements in Board Policy 375.1 are suspended to the extent necessary to authorize the foregoing transactions.