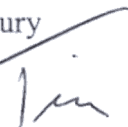


THE UNIVERSITY OF MICHIGAN

July 18, 2003

Memo To Phil Abruzzi
Hank Baier
Tony Burger
Barbara Butterfield
Erik Lundberg
Bob Moenart
Laura Patterson
Cheryl Soper
Greg Tewksbury

From Tim Slottow 

Subject Regents' Actions – July, 2003

Listed below are the actions taken by the Regents at their July meeting

- Sale of Taxable Commercial Paper to Finance University Projects (Authorization to Increase the Amount Outstanding of the total Commercial paper by up to \$8.2 Million to \$92 Million) – approved.
- 2 Alternative Asset Commitment (Commitment of £10.0 million to Highcross Regional U.K. Partners L.P.) – approved.
 - 3 Private Equity Investment (Approval of Charterhouse Capital Partners VII, L.P. – approved.
 - 4 Private Equity Investment (Approval of M.D. Sass Financial Strategies, L.P. approved.
 - 5 School of Public Health Buildings Renovation (Approval of Revised Budget and Authorization to Issue the Project for Bids and Award Construction Contracts) – approved.
 - 6 Central Campus Recreation Building (CCRB) Kinesiology Basement Laboratory Renovation (Approval to Proceed with Project) – approved.
- University of Michigan Hospitals and Health Centers (UMHHC) Sleep Disorders Center Expansion Project Leasehold Improvements (Approval to Proceed with Project) – approved.
- 8 University of Michigan Hospitals and Health Centers (UMHHC) Taubman Health Center Office Renovation Project (Approval to Proceed with Project) – approved.
 - 9 University of Michigan Hospitals and Health Centers (UMHHC) Cardiovascular Center Project - Phase I (Authorization to Issue the Project for Bids and Award and Award Construction Contracts) – approved.

10. University of Michigan Hospitals and Health Centers (UMHHC) Depression Center and Ambulatory Psychiatry New Facility and Infrastructure Improvements (Approval of Project and Authorization to Appoint an Architect) – approved.
11. Regental Action Required Under the State of Michigan Conflict of Interest Statute (Authorization for the University to Enter into a Purchasing Contract with Wright Medical Technology (University of Michigan Employee Dr. J. David Blaha, Stockholder)) – approved.
12. Regental Action Required Under the State of Michigan Conflict of Interest Statute (Authorization for the University to Enter into a Purchasing Contract with Xoran Technologies, Inc. (University of Michigan Employee Neal Clinthorne, Stockholder and Vice President)) – approved.
3. Regental Action Required Under the State of Michigan Conflict of Interest Statute (Authorization for the University to Enter into a Purchasing Contract with Clark-MXR, Inc. (University of Michigan Employee Professor Gerard Mourou, Stockholder and Board Member)) – approved.
14. Regental Action Required Under the State of Michigan Conflict of Interest Statute (Authorization for the University to Enter into a Purchasing Contract with Clark-MXR, Inc. (University of Michigan Employee Professor Gerard Mourou, Stockholder and Board Member)) – approved.
15. 2003-2004 Budgets (Approval of Revenue and Expenditure Operating Budgets for 2003-2004) – approved.
16. University of Michigan Hospitals and Health Centers (UMHHC) Proposed FY2004 Operating Budget (Approval of the FY2004 University of Michigan Hospitals and Health Centers Operating Budget) – approved.

TPS/jlb