

AGENDA FOR THE SPECIAL MEETING OF THE  
UNIVERSITY OF ARKANSAS BOARD OF TRUSTEES  
VIA VIRTUALLY AND  
UA SYSTEM CAMMACK CONFERENCE ROOM  
11:00 A.M., DECEMBER 15, 2023

REGULAR SESSION OPENED

11:00 A.M. **Chair Opens Regular Session** and Immediately Convenes Executive Session.

EXECUTIVE SESSION

11:30 A.M. Chair Reconvenes Regular Session  
(approx.)

REGULAR SESSION AGENDA

University of Arkansas at Little Rock

1. Consideration of the Request for Approval to Enter into a License Agreement with Swarna Sense Inc., UALR (Action)

University of Arkansas Grantham

2. Consideration of Request for Approval of Tuition and Fees for Spring 2024, UAG (Action)
3. Consideration of Request for Approval of an Inter-Institutional Loan, UAG (Action)



UNIVERSITY OF ARKANSAS SYSTEM

Office of the President

December 12, 2023

TO MEMBERS OF THE BOARD OF TRUSTEES:

Dear Trustees:

The University has applied for patents relating to “Fabrication of a novel biosensor based on the quartz crystal resonator technique to detect biological systems such as cells, proteins, and markers”. This technology was developed by Ganesh Kannarpady, Research Associate Professor in the Center for Integrative Nanotechnology Sciences at the University of Arkansas at Little Rock. Subject to Board approval, the University has licensed the technology to an Arkansas company, Swarna Sense Inc., to commercialize the technology. The company plans to commercialize this intellectual property to the fullest extent by further validating, developing, and deploying the technology.

In consideration for licensing the patent and technology rights to the company, the University will receive five percent (5%) running royalties on net sales made by Swarna Sense. If the company engages in sublicensing, it will pay the University thirty percent (30%) of any income from a sublicense. The University will also have ten percent (10%) *virtual* equity in the company. The agreement contains liability and indemnity provisions which the General Counsel believes are protective of the University.

Professor Kannarpady is the CEO and president of Swarna Sense and thus has an equity and financial interest in the company. Pursuant to Board Policy 210.1, Dr. Kannarpady, as an employee of the University of Arkansas at Little Rock, has assigned his ownership rights in the patent and technology rights to the University and is thus entitled to receive a share of any revenues received from commercialization of the technology; however, he has agreed to waive his right to such revenues because of his interest in Swarna Sense.

Because Dr. Kannarpady has a direct financial interest in the above-mentioned company, questions of conflict of interest are raised. However, Act 875 of 1989, as amended, allows an institution of higher education to contract with a firm in which an employee of the institution has a financial interest if the contract involves intellectual property rights in which both the institution and the employee have interests. Under the law, the contract must, however, be approved by the Board of Trustees in a public meeting.

Based on the above considerations, Chancellor Drale recommends approval of this agreement. Because of the immense potential of this technology for the early detection of terminal diseases such as cancer and traumatic brain injury as well as for developing portable handheld detection tools for narcotics like fentanyl, I concur with her recommendation. A proposed resolution approving the license agreement is as follows.

2404 North University Avenue / Little Rock, Arkansas 72207-3608 / 501-686-2505

University of Arkansas, Fayetteville / University of Arkansas at Little Rock / University of Arkansas at Pine Bluff  
University of Arkansas for Medical Sciences / University of Arkansas at Monticello/ Division of Agriculture / Criminal Justice Institute  
Arkansas Archeological Survey/ Phillips Community College of the University of Arkansas / University of Arkansas Community College at Hope-Texarkana  
University of Arkansas Community College at Batesville / Cossatot Community College of the University of Arkansas  
University of Arkansas Community College at Morrilton / University of Arkansas at Fort Smith  
University of Arkansas – Pulaski Technical College / University of Arkansas Community College at Rich Mountain  
Arkansas School for Mathematics, Sciences and the Arts / University of Arkansas Clinton School of Public Service / University of Arkansas Grantham

Board of Trustees  
Page 2  
December 12, 2023

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the President and Chief Financial Officer shall be, and hereby are, authorized to execute the license agreement with Swarna Sense Inc., on terms and conditions substantially as presented to the Board.

BE IT FURTHER RESOLVED THAT employees and students of the University who may serve as officers or directors of the subject company shall do so in their individual capacities and not as employees of the University or at the direction of the University.

BE IT FURTHER RESOLVED THAT this resolution is adopted pursuant to the provisions of Arkansas Code Annotated §19-11-717.

Sincerely,



Donald R. Bobbitt  
President  
Charles E. Scharlau Presidential Leadership Chair

December 12, 2023

TO MEMBERS OF THE BOARD OF TRUSTEES

Dear Trustees:

The University of Arkansas Grantham Chancellor Lindsay Bridgeman has requested approval of tuition and fee amounts for the 2023-2024 fiscal year that will apply only to new students that enroll for the March 2024 term and after. The attached document indicates current and proposed tuition and fee amounts. A resolution for your consideration is as follows:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE  
UNIVERSITY OF ARKANSAS THAT the University of Arkansas  
Grantham proposed tuition and fees for the 2023-2024 fiscal year, that will  
apply only to new students that enroll for the March 2024 term and after, are  
hereby adopted and approved.

Sincerely,



Donald R. Bobbitt  
President  
Charles E. Scharlau Presidential Leadership Chair

Attachment

2404 North University Avenue / Little Rock, Arkansas 72207-3608 / 501-686-2901

University of Arkansas, Fayetteville / University of Arkansas at Little Rock / University of Arkansas at Pine Bluff  
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**Spring 2024 Proposed Tuition and Fees**  
**University of Arkansas Grantham**

	Fall 2022	Fall 2023	Spring 2024	% Inc
<b>TUITION</b>				
<b>Per Semester Credit Hour</b>				
Undergraduate	\$ 295.00	\$ 295.00	\$ 305.00	3.4%
Graduate	350.00	350.00	365.00	4.3%
eVersity (legacy transfers)	175.00	175.00	175.00	0.0%
<b>FEES</b>				
<b>Mandatory:</b>				
Resource Fee (per credit hour)	\$ 50.00	\$ 50.00	\$ 50.00	0.0%
Graduation Fee - Degree (per program)	80.00	-	-	0.0%
Graduation Fee - Certificate Program (per program)	25.00	-	-	0.0%
<b>Non-Mandatory:</b>				
Returned Check Fee (per check)	\$ 25.00	\$ 25.00	\$ 25.00	0.0%
Stop Payment Request (per check)	25.00	25.00	25.00	0.0%
Electronic Transcript (per document request)	10.00	10.00	10.00	0.0%
Paper Copy of Transcript (per document request)	15.00	15.00	15.00	0.0%
Replacement Diploma (per duplicate)	25.00	25.00	25.00	0.0%
International Shipping Fee (per course)	50.00	50.00	50.00	0.0%
<b>Prior Learning Assessment</b>				
Sponsored prior learning (per submission)	125.00	-	-	0.0%
Un-sponsored prior learning (per submission)	250.00	-	-	0.0%
Combination sponsored & un-sponsored prior learning (per submission)	250.00	-	-	0.0%

December 12, 2023

TO MEMBERS OF THE BOARD OF TRUSTEES

Dear Trustees:

The University of Arkansas Grantham (UAG) is requesting to borrow up to \$2.5 million through an inter-institutional loan from the University of Arkansas System Administration for operating funds to pay personnel costs and operating expenses. Additionally, UAG requests a suspension of payments on its existing inter-institutional loans until January 1, 2025. These actions are needed because current tuition and fee revenues are not sufficient to cover operating costs due to a recent decline in enrollment. Tuition and fees are the only operating revenue source for UAG. The term of the loan is 10 years with an annual interest rate of 1.75%, with no payment due during the first year, and principal and interest to be paid annually for the remainder of the term. Funds to repay the loan will come from tuition and fees paid by the students taking courses through UAG. UAG's mission is to provide quality, accessible, affordable, professionally relevant programs in a continuously changing global society. The UAG administration is implementing several cost-saving measures and operational enhancements to control expenses and grow enrollment to balance its budget moving forward.

Attached is a resolution for your consideration. I recommend approval.

Sincerely,



Donald R. Bobbitt  
President  
Charles E. Scharlau Presidential Leadership Chair

Attachments

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Arkansas School for Mathematics, Sciences and the Arts / University of Arkansas Clinton School of Public Service / University of Arkansas Grantham

## RESOLUTION

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.

BE IT FURTHER RESOLVED THAT the Chief Financial Officer of the University of Arkansas System and President are authorized to execute any documents, as approved by the Office of General Counsel, that may be necessary to implement this resolution.