

# **FINANCE AND AUDIT COMMITTEE**

**(Following the Academic Affairs Committee)**

Saturday, October 23, 2010  
Southern University Metro Center  
Multi-Media Purpose Room  
610 Texas Street  
Shreveport, Louisiana 71107

## **AGENDA**

1. Call to Order
2. Roll Call
3. Adoption of the Agenda
4. Public Comments
5. Action Items
  - A. Waiver of out-of-state tuition and fees, SUNO
  - B. Supplemental pay for Recruitment, Admissions, and Retention Personnel, SUNO
  - C. Resolution for Notarial Act of Correction for Cooperative Endeavor and Lease Agreement between SUBR and Millennium Housing, LLC
6. Other Business
7. Adjournment

## **MEMBERS**

Mr. Myron K. Lawson – Chair; Atty. Warren A. Forstall - Vice Chair; Atty. Patrick O. Jefferson, Mr. Darren G. Mire,  
Mr. Randale Scott, Atty. Tony M. Clayton - Ex Officio

**Southern University at New Orleans  
Out-of-State Tuition Waiver**

**Summary of the Proposal**

- Implement a full waiver of the Southern University at New Orleans (SUNO) out-of-State fee for undergraduate student.
- Allow Chancellor the authority to grant exceptions to the requirement that out-of-State students pay out-of-State tuition and fees as a means to meet documented recruitment needs.
- Provide a maximum of 200 eligible out-of-State student fee waivers per semester.
- Waive only the out-of-State fees, not registration or application fees.

**Benefits of Establishing Out-of-State Fee Waiver**

- Effective tool for recruiting and retaining quality students.
- Aid in increasing overall morale of all SUNO students.
- Helps SUNO to maintain its competitive edge as an post-secondary institution of choice in difficult financial times.
- Modest cost would be more than offset by gains in recruitment, retention and morale.

**Overview of Out-of-State Fee Waivers Offered by Other Institutions**

- Offered by other Louisiana Public Post-Secondary Institutions, including:
  - Louisiana State University at Shreveport
  - Grambling State University
  - Southeastern Louisiana University
  - University of Louisiana at Lafayette
  - Nicholls State University
  - Louisiana Tech University
  - Northwestern State University of Louisiana
- Also offered by a number of other institutions nationwide, including:
  - Henderson State University
  - University System of Georgia

**Definitions****In-State Tuition**

In-State Tuition shall be defined as the rate paid by students who meet the University's residency status requirements.

**Out-of-State Tuition**

Out-of-State Tuition shall be defined as the rate paid by students who do not meet the University's residency status requirement.

**First-time Freshman**

First-time freshman shall be defined as a student enrolled in an undergraduate program at SUNO for the first time, and who has not previously earned academic credits at a post-secondary institution except as students jointly (or dually) enrolled in high school and a postsecondary education institution or Summer Bridge program.

**Transfer Students**

Transfer Students shall be defined as students who, after high school graduation, entered as a first time freshman to a post-secondary institution and earned academic credit.

**Policy**

Southern University at New Orleans offers fee waivers for out-of-state students who are first-time freshmen or transferring to SUNO. The University has available a limited number of out-of-State tuition exemptions for students from out-of-state who meet the criteria. Students may apply for these waivers by contacting the Office of Recruitment, Admissions and Retention. They will be awarded on a first-come, first-served basis.

Out-of-state tuition fees range from \$935 for students registered for four credit hours to \$1,869 for full-time students taking twelve or more hours. These fees are paid in addition to the University's regular tuition.

New freshmen and transfer students applying for enrollment in an undergraduate program at SUNO shall be charged the approved in-state tuition rate. This policy shall become effective for such students beginning with spring semester 2011.

*\*NOTE: The following categories of students are not eligible for the waiver: Graduate students; other students who have already earned a bachelor's degree; international students; and currently enrolled out-of-State students who enrolled prior to the effective date of this scholarship (Spring 2011).*

Applicants who are residents of other states may be awarded exemptions of out-of-State fees provided they satisfy the following minimum criteria:

First-time freshmen:

- ACT of 20 (or equivalent SAT), or
- Cumulative high school GPA of 2.0 or higher, and
- Have the need for no more than one remedial course

Transfer Students (have completed at least 12 credits of coursework):

- Cumulative GPA of 2.0 on college-level work, and
- Have the need for no more than one remedial course, and
- Have taken and passed college-level English or Math, and
- Be eligible to return to their previous institution and/or have attended a Louisiana college or university which classified them as a resident for purposes of tuition and fee assessment.

*\*NOTE: The following categories of students are not eligible for the waiver: Graduate students; other students who have already earned a bachelor's degree; international students; and currently enrolled out-of-State students who enrolled prior to the effective date of this policy (Spring 2011).*

**To continue receiving the out-of-state waiver in subsequent semesters, a must meet the following criteria:**

- a. Maintain status as a full-time student. If the student resigns from the institution during a semester, drops below full-time status, or stays out of school for a fall/ spring semester, the waiver is forfeited for succeeding semesters. Reapplication is possible after the student has completed one full semester (not summer session) of full-time enrollment with a minimum of 3.0 semester and cumulative GPA. Remaining out of school for summer sessions does not affect waiver status for subsequent semesters; neither does part-time summer enrollment.
- b. Maintain a semester and cumulative 2.5 grade point average. If the semester or cumulative GPA falls below 2.5, the student may retain the waiver for the immediately succeeding semester (summer session), but will forfeit the waiver if the semester or cumulative GPA is below 2.5 at the close of that succeeding semester. The student may reapply for the waiver after any subsequent semester for which the semester and cumulative GPA reach the minimum 2.5.

SUNO is authorized to award a maximum of 200 out-of-State tuition exemptions per semester. Exemptions will be awarded on a first-come, first-served basis beginning in Spring 2011.

**SOUTHERN UNIVERSITY AT NEW ORLEANS FOUNDATION**  
**6400 Press Drive**  
**New Orleans, Louisiana 70126**  
**(504) 286-5341**  
**(504) 284-5525 FAX**

October 8, 2010

Dr. Victor Ukpolo, Chancellor  
 Southern University at New Orleans  
 6400 Press Drive  
 New Orleans, LA 70126

Dear Dr. Ukpolo:

The Southern University at New Orleans Foundation is in receipt of checks in the amount of \$3,250 from private donors, including the Honorable Warren "Chip" Forstall. This donation is for the expressed purpose of providing supplemental pay to specific staffers in the Office of Recruitment, Admissions and Retention for their recruitment efforts. Pending your approval and that of Southern University System Board of Supervisors, the supplemental pay will be disbursed as follows:

Leatrice Latimore – Interim Director	\$750
Shannon Jones – Transcript Evaluator/Recruiter	\$500
Jacqueline Perry – Early Start Liaison	\$500
Chandra Richardson – Retention Counselor	\$500
Tina Smith – Admissions Counselor/Recruiter	\$500
Shawn Vinnett - Admissions Counselor/Recruiter	\$500

If there are questions or concerns, please do not hesitate to contact me.

Sincerely,



Gloria B. Moultrie  
 Secretary  
 Southern University at New Orleans Foundation




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Victor Ukpolo, Chancellor

Approved  Not Approved



## SOUTHERN UNIVERSITY AND A&M COLLEGE SYSTEM

J.S. CLARK ADMINISTRATION BUILDING  
BATON ROUGE, LOUISIANA 70813

Office of the President  
(225) 771-4680

Fax Number:  
(225) 771-5522

TO: Dr. Victor Ukpolo  
Chancellor  
Southern University-New Orleans

FROM: Tracie J. Woods, Esq.  
General Counsel

DATE: September 27, 2010

RE: Supplemental Pay

As a follow-up to your inquiry regarding the process for paying supplemental pay to SUNO employees. At the last Southern University Board of Supervisors meeting, you requested that specific members of your staff receive supplemental pay for their recruiting efforts. Should you desire to proceed with this request, below is the process for paying supplemental pay to state employees according to LSA R.S. 42:1111.

1. Have donors make donation to SUNO Foundation.
2. Review SUNO Foundation's bylaws and follow procedures to approve supplemental payment.
3. Submit the employees name and supplemental payment information to the Southern University Board of Supervisors for their approval.
4. Employees should receive supplemental payment after Board's approval.

This process is governed by the Louisiana Code of Governmental Ethics; therefore, it is important that we follow the process as stated.

Thank you for your cooperation.

c/ Ronald Mason, Jr., J.D.  
Evola C. Bates  
Winston Decuir, Sr.



## SOUTHERN UNIVERSITY AT NEW ORLEANS

6400 Press Drive  
New Orleans, Louisiana 70126-0002  
Direct: (504) 286-5214 Fax: (504) 284-5481  
www.suno.edu

### RECRUITMENT, ADMISSIONS AND RETENTION

October 8, 2010

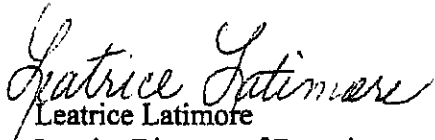
Dr. Victor Ukpolo, Chancellor  
Southern University at New Orleans  
6400 Press Drive  
New Orleans, La 70126

Dear Dr. Ukpolo,

Please find the Recruitment, Admissions and Retention staff participating in recruiting activities for Fall 2010.

1. Shannon Jones - Transcript Evaluator/ Recruiter
2. Jacqueline Perry - Early Start Liaison
3. Chandra Richardson - Retention Counselor
4. Tina Smith - Admissions Counselor/ Recruiter
5. Shawn Vinnett - Admissions Counselor/ Recruiter
6. Leatrice Latimore - Interim Director of Recruitment, Admissions, and Retention

Sincerely,

  
Leatrice Latimore  
Interim Director of Recruitment  
Admissions and Retention

**DeCUIR, CLARK & ADAMS L.L.P.**

ATTORNEYS AT LAW  
732 NORTH BOULEVARD  
BATON ROUGE, LOUISIANA 70802

WINSTON G. DECUIR, SR.  
LINDA LAW CLARK  
MICHAEL R. D. ADAMS  
WINSTON G. DECUIR, JR.  
DIANNE M. IRVINE <sup>1</sup>  
BRANDON J. DECUIR <sup>2</sup>  
JASON M. DECUIR <sup>1</sup>

(225) 346-8716  
FAX (225) 336-1950

1. ALSO LICENSED IN NY & MA  
2. LL.M. IN TAXATION

October 19, 2010

**Via Facsimile and Regular Mail**

Ms. Tracie Woods  
Executive Counsel  
Office of the President  
Southern University System  
Baton Rouge, LA 70813

**Re: Southern University Foundation Notarial Act of Correction**

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Dear Tracie:

The following is a summary of the purpose of the Ratification of the Southern University Foundation Notarial Act of Correction that has been placed on the Board agenda for the meeting Saturday, October 23<sup>rd</sup>.

Presently, the cooperative endeavor agreement ("CEA") between the Foundation and the University provides for an annual rental payment of approximately 3.8 million dollars for each one year period ending November 1<sup>st</sup>. However, the Foundation's loan agreement specifically provides that it must make an interest payment on the loan on May 1<sup>st</sup> and a principal payment on November 1<sup>st</sup>. The Foundation uses the rental payment under the CEA to make the interest and principal payment on it's loan.

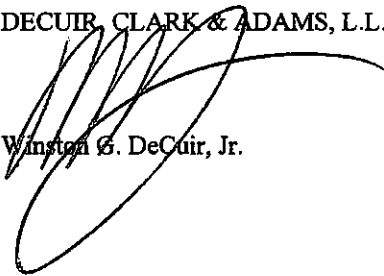
The purpose of the Notarial Act of Correction is to clarify that the intent of the rental payment schedule in the cooperative endeavor is to ensure that the Foundation is capable of making the interest payment in May and the principal payment in November timely. Therefore, footnote 1 has been added to reflect the fact that the intent of the parties was to ensure that the Board rental payments coincided with the timing of the interest and principal payments on the foundation's loan. This change does not alter the amounts of rental payments due, only the timing of when those payments will be made.

The Notarial Act of Correction will be approved by the Foundation at its board meeting and must be executed by the original notary, Preston Castille. The board should adopt the "Act of Ratification" which basically acts as an acknowledgment by the board that it approves the correction to the cooperative endeavor to allow the change in the timing of the rental payments for the bond issue.

I trust this fully explains the purpose and scope of the Notarial Correction and Ratification. If you have any questions, please do not hesitate to call us.

Sincerely,

DECUIR, CLARK & ADAMS, L.L.P.



Winston G. DeCuir, Jr.

WGDjr/gn -

cc: President Ronald Mason, Jr.  
Mr. A.M. "Tony" Clayton

**TAYLOR PORTER**  
ATTORNEYS AT LAW  
Founded 1912

NANCY C. DOUGHERTY  
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nancy.dougherty@taylorporter.com

October 15, 2010

Mr. Winston G. DeCuir, Jr.  
DeCuir & Clark, LLP  
1961 Government Street  
Baton Rouge, LA 70806

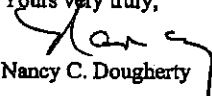
Re: Southern University Foundation Bond Issue

Dear Winston:

Attached please find revisions to the Act of Ratification to be executed by the Board of Supervisors of Southern University and the Notarial Act of Correction to be executed by Preston Castille. We have compared the attached documents to the versions that you revised and forwarded to us on Wednesday at 11:22 a.m. These changes reflect the discussion among you, Preston and me yesterday afternoon.

Please call if there are any further changes to these documents that you would like to discuss.

Yours very truly,

  
Nancy C. Dougherty

NCD/mh

cc: Ernie Hughes (via e-mail: [ernie\\_hughes@sus.edu](mailto:ernie_hughes@sus.edu))  
Tracie Woods (via e-mail: [tracie\\_woods@sus.edu](mailto:tracie_woods@sus.edu))  
Winston DeCuir, Sr. (via e-mail: [WinstonJr@decuirlaw.com](mailto:WinstonJr@decuirlaw.com))  
Linda Clark (via e-mail: [Linda@decuirlaw.com](mailto:Linda@decuirlaw.com))  
Preston Castille (via e-mail: [preston.castille@taylorporter.com](mailto:preston.castille@taylorporter.com))

STATE OF LOUISIANA

ACT OF RATIFICATION

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PARISH OF EAST BATON ROUGE

BE IT KNOWN that on this \_\_\_\_ day of \_\_\_\_\_, 2010, before me, the undersigned Notary Public duly commissioned and qualified in the Parish of East Baton Rouge, State of Louisiana, in the presence of the subscribing witnesses, personally came and appeared:

**BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE**

(the "Board"), a public constitutional corporation, herein represented by \_\_\_\_\_, its duly authorized President, who executes this Act of Ratification as follows:

**WHEREAS**, effective December 13, 2006, the Board entered into a Cooperative Endeavor and Lease Agreement (the "CEA") with Millenium Housing, L.L.C. (the "Company"), a Louisiana Limited Liability Company, the sole member of which is Southern University System Foundation;

**WHEREAS**, on or about December 13, 2006, Company executed a Loan Agreement with Louisiana Public Facilities Authority (herein "Loan Agreement") and a Promissory Note in the amount \$59,990,000.00;

**WHEREAS**, a Trust Indenture (the "Indenture") was entered into between the Louisiana Public Facilities Authority and Hancock Bank of Baton Rouge, Trustee, dated as of October 1, 2006;

**WHEREAS**, pursuant to the Indenture, Louisiana Public Facilities Authority issued its \$59,990,000.00 Louisiana Public Facilities Authority Revenue Bonds, (Millenium Housing, L.L.C. Student Housing and Auxiliary Facilities Project) Series 2006 (the "Bonds");

**WHEREAS**, Section 2.02 of the Indenture provided that payment of principal on the Bonds is due and payable on November 1, 2009, and on November 1 of each year thereafter to and including November 1, 2038, in the amounts set forth in Section 2.02;

**WHEREAS**, Section 2.02 of the Indenture provides that payment of interest on the Bonds is due and payable on May 1 and November 1 of each year, commencing May 1, 2007 through and including November 1, 2038, at the rates set forth in said Section 2.02, and otherwise in the Indenture;

**WHEREAS**, the Promissory Note and the Loan Agreement in Section 3.4 provide that the Company shall pay the principal payments on the "second Business Day next proceeding each November 1," in an amount equal to the amount of principal to become due on the Bonds on such date and pay interest payments on the "second Business Day next proceeding each Interest Payment Date" (May 1 and November 1) in an amount equal to the amount of interest to become due on the Bonds on such Interest Payment Date;

**WHEREAS**, "Business Day" is defined as, "[A]ny day which is not (a) a Saturday, a Sunday, or, in the City of New York, New York, or Baton Rouge, Louisiana (or, if different, in the city in which the principal corporate trust office of the Trustee or the office of the Bond Insurer), a day on which banking institutions are authorized or required by law or executive order to close; or (b) a day on which the New York Stock Exchange is closed;"

**WHEREAS**, Interest Payment Date is defined as each May 1 and November 1, commencing May 1, 2007;

**WHEREAS**, it was intended that pursuant to the CEA, Board would pay Board Base Rent to Company for the lease of the facilities described therein in an amount and at a time

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sufficiently in advance for Company to make timely and adequate payments pursuant to the above-described Promissory Note and Loan Agreement;

WHEREAS, the Exhibit setting forth the dates on which the Board was to pay Board Base Rent (Exhibit "C" to the CEA), described only the final date of each period during which each set of annual payments should be made, rather than specifically setting forth the particular dates on which such payments should be made; and

WHEREAS, by Notarial Act of Correction, the Notary Public before whom the CEA was executed and who prepared the CEA has corrected the CEA to clarify that the timing of the Board Base Rent payments should correspond to the timing of the principal and interest payments due under the Indenture, the Loan Agreement, the Promissory Note, and other documents related to the Bonds, and sufficiently in advance of the date on which payments are due on the Bonds, such that all payments on the Bonds will be made timely.

NOW, THEREFORE, the Board enters into this Act of Ratification and agrees as follows:

1. Board hereby ratifies the Notarial Act of Correction entered into by Preston J. Castille on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, a copy of which is attached hereto as Exhibit "A."
2. Board hereby acknowledges that it has been paying Board Base Rent in accordance with the provisions of the Notarial Act of Correction and that the Notarial Act of Correction is a true and correct reflection of the intent of the parties who executed the CEA, the Promissory Note, the Loan Agreement, the Indenture and other documents related to the Bonds (herein "Bond Documents").
3. Board hereby ratifies and confirms that it will make Board Base Rent payments sufficiently in advance of the payments due on the Bonds in order for Company to promptly pay the Bonds.
4. Therefore, in order to insure that the Bonds are paid timely, Board hereby agrees to make payments of principal and interest in such amounts as are determined pursuant to the CEA on or before April 25 and October 25 of each year during the term of the CEA such that the amount and timing of the rental payments correspond to the schedule applicable to the Company's obligation to make interest and principal payments pursuant to the Loan Agreement and the Authority's Bonds.

THUS DONE AND SIGNED, on this \_\_\_\_ day of \_\_\_\_\_, 2010, in Baton Rouge, Louisiana, in the presence of the undersigned competent witnesses and me, Notary Public.

WITNESSES:

\_\_\_\_\_  
Printed Name:

\_\_\_\_\_  
Printed Name:

\_\_\_\_\_  
President, Southern University System on  
on behalf of the Board of Supervisors of  
Southern University and Agricultural and  
Mechanical College

\_\_\_\_\_  
NOTARY PUBLIC  
PRINTED NAME: \_\_\_\_\_  
LA. BAR ROLL NO. \_\_\_\_\_

**STATE OF LOUISIANA**

**NOTARIAL ACT OF CORRECTION**

**PARISH OF EAST BATON ROUGE**

**BEFORE ME**, the undersigned Notary Public duly commissioned and qualified in and for the Parish of East Baton Rouge, State of Louisiana, and in the presence of the subscribing witnesses, personally came and appeared:

**PRESTON J. CASTILLE**

who, after being duly sworn, did state the following:

1. Affiant was the Notary on a Cooperative Endeavor and Lease Agreement by and Between Southern University and Agricultural and Mechanical College and Millennium Housing, L.L.C. (herein "CEA") effective December 13, 2006.
2. A Memorandum of Lease of said CEA was executed and recorded on the 13<sup>th</sup> day of December, 2006 as Original 745, Bundle 11905, with the Office of the Clerk and Recorder for East Baton Parish, Louisiana.
3. Section 5.2 of said CEA required the Board of Supervisors of Southern University and Agricultural and Mechanical College (herein "Board") to pay to Millennium Housing, L.L.C. (the "Company") Board Base Rent in the amounts and on the dates set forth on Exhibit "C" to said CEA. Exhibit "C" to the CEA reflects that payments are due in an initial period ending on December 13, 2006, and in subsequent periods ending on November 1 of each year thereafter, through and including November 1, 2038.
4. The payments due as Board Base Rent were pledged by Company to Hancock Bank of Louisiana, in its capacity as Trustee (the "Trustee") under that certain Trust Indenture dated as of October 1, 2006 (the "Indenture") relating to the issuance of \$59,000,000.00 Louisiana Public Housing Facilities Authority Revenue Bonds Series 2006 (the "Bonds"), as security for payments due by Company pursuant to the Indenture and other documents related to the Bonds (the "Bond Documents").
5. It was the intent of the parties to the CEA that the payments of Board Base Rent by Board to Company would at all times provide sufficient and timely revenues for Company to make timely and adequate payments on the Bonds pursuant to the Bond Documents.
6. It was the intent of the parties to the CEA that the Payment Schedule on Exhibit "C" to the CEA, should reflect and require a payment schedule by Board to the Company which would allow the Company to use the payments received, to timely make Company's payments to the Trustee required pursuant to the Bond Documents.
7. Affiant declares that a clerical error was committed in the preparation of Exhibit "C" in that Exhibit "C" provides the final date of each period in which the payments are due rather than describing the exact dates on which Board Base Rent payments are due to be paid by Board to Company during each period.
8. Affiant declares that Exhibit "C," in accordance with the intent of the parties as otherwise evidenced in the Bond Documents and the CEA, should include language clarifying that Board Base Rent payments should be made in accordance with the Bond Documents and sufficiently in advance of the dates on which payments are due on the Bonds and pursuant to the Bond Documents, such that all payments on the Bonds and pursuant to the Bond Documents will be made timely, and the corrected Exhibit "C" is attached hereto as Exhibit "1."

(Signature Page for Notarial Act of Correction)

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THUS DONE AND SIGNED on the \_\_\_\_\_ day of \_\_\_\_\_, 2010, by me in the presence of the undersigned notary public and the subscribing witnesses in Baton Rouge, Louisiana.

WITNESSES:

\_\_\_\_\_  
Printed Name:

\_\_\_\_\_  
PRESTON J. CASTILLE

\_\_\_\_\_  
Printed Name:

\_\_\_\_\_  
NOTARY PUBLIC

NAME: \_\_\_\_\_  
LA. BAR ROLL NO. \_\_\_\_\_

**EXHIBIT "1" TO NOTARIAL ACT OF CORRECTION**

**EXHIBIT "C"**

**TO THE COOPERATIVE ENDEAVOR AND LEASE AGREEMENT BY AND BETWEEN  
THE BOARD OF SUPERVISORS OF SOUTHERN UNIVERSITY AND AGRICULTURAL  
AND MECHANICAL COLLEGE AND MILLENNIUM HOUSING, L.L.C.**

<u>Period Ending<sup>1</sup></u>	<u>Annual Base Rent</u>
12/13/06	4,500,000.00
11/1/2007	2,495,394.58
11/1/2008	2,824,975.00
11/1/2009	3,749,975.00
11/1/2010	3,748,725.00
11/1/2011	3,749,925.00
11/1/2012	3,749,525.00
11/1/2013	3,752,025.00
11/1/2014	3,751,775.00
11/1/2015	3,748,775.00
11/1/2016	3,748,025.00
11/1/2017	3,749,275.00
11/1/2018	3,748,925.00
11/1/2019	3,746,662.50
11/1/2020	3,747,662.50
11/1/2021	3,749,912.50
11/1/2022	3,748,162.50

<sup>1</sup> Subsequent to December 13, 2006, Board shall make its payments of principal and interest in such amounts as are determined pursuant to the schedule of annual base rent (above) and additional rent as defined in the Cooperative Endeavor Agreement. Payments for the "period ending" shall be made on or before April 25 and October 25 of each year such that the amount and timing of the rental payments corresponds to the schedule applicable to the Company's obligation to make interest and principal payments pursuant to the Loan Agreement and the Authority's Bonds.

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<u>Period Ending</u>	<u>Annual Base Rent</u>
11/1/2023	3,747,412.50
11/1/2024	3,747,412.50
11/1/2025	3,747,912.50
11/1/2026	3,748,662.50
11/1/2027	3,749,412.50
11/1/2028	3,749,912.50
11/1/2029	3,749,912.50
11/1/2030	3,749,162.50
11/1/2031	3,747,412.50
11/1/2032	3,751,062.50
11/1/2033	3,748,537.50
11/1/2034	3,749,437.50
11/1/2035	3,750,025.00
11/1/2036	3,750,087.50
11/1/2037	3,749,412.50
11/1/2038	3,747,787.50