

## ACTIONS OF THE SEPTEMBER 5, 2018, MEETING OF THE EXECUTIVE COMMITTEE

**VOTED** that the Executive Committee, on behalf of the Board of Regents pursuant to Board Bylaw 3.01, approves the budget of appropriated funds for fiscal year 2019 when signed into law by the President, the institutional budget for Trust funds for fiscal year 2019 reflected in the report, and authorizes expenditures by the Secretary in accordance therewith. Any materials changes in program plans incorporated into the budget shall be made only with the approval of the Board of Regents or its Executive Committee.

**VOTED** that the Executive Committee, on behalf of the Board of Regents pursuant to Board Bylaw 3.01, approves the Smithsonian Institution's budget request for appropriated funds for fiscal year 2020 for presentation to the Office of Management and Budget. Any material changes in program plans incorporated into this budget shall be made only with the approval of the Board of Regents or its Executive Committee.

**VOTED** that the Executive Committee, on behalf of the Board of Regents pursuant to Board Bylaw 3.01, approves the early redemption of the Series 2013A taxable bonds. The Executive Committee further recommends, on behalf of the Board of Regents, the establishment of a liquidity facility (either bank line of credit or commercial paper program) of up to an aggregate amount of \$100 million (approval of specific details would be delegated to the Finance Committee).