

Minutes
Coastal Carolina University
Board of Trustees

Finance, Planning & Facilities Committee
E. Craig Wall Sr. School of Business Administration Building, Boardroom
February 23, 2017

Members of the Committee Present: Ms. Natasha M. Hanna, Mr. Carlos C. Johnson, Mr. Charles E. Lewis, Dr. Oran P. Smith, Mr. Eugene C. Spivey, Mr. H. Delan Stevens, and Mr. William E. Turner III

Other Board Members Present: Mr. William S. Biggs, Mr. Samuel H. Frink, Ms. Natasha M. Hanna, Mr. D. Wyatt Henderson, Mr. Marion B. Lee, Mr. William L. Lyles Jr., Mr. Daniel W. R. Moore Jr., Mr. George E. Mullen, and Dr. Samuel J. Swad

Others Present: Mr. Nicholas Austin, Ms. Sandra A. Baldrige-Adrian, Ms. Stacie A. Bowie, Dr. Brian Bunton, Dr. J. Ralph Byington, Ms. Nedy Campbell, Mr. Josh M. Chesson, Ms. Lori Church, Dr. Debbie Conner, Mr. Matthew Denzler, Dr. David A. DeCenzo, Dr. Daniel J. Ennis, Mr. Matt Hogue, Dr. Daphne Holland, Ms. Martha S. Hunn, Mr. Timothy E. Meacham, Mr. Rein T. Mungo, Mr. Travis E. Overton, Ms. Jennifer Packard, Mr. William M. Plate Jr., Mr. Gary T. Pope Jr., Dr. Nelljean Rice, Dr. Barbara A. Ritter, Ms. Sharon Sluys, Ms. V. Chyrel Stalvey, Ms. Taylor Farrow, and Mr. Gregory T. Thompson

(In accordance with the requirements of the South Carolina Freedom of Information Act, the news media were notified of the time, location, and agenda for the meeting. No media was in attendance.)

Chairman Carlos Johnson brought the meeting to order at 2:05 p.m.

Gene Spivey made a motion to approve the December 16, 2016 Finance, Planning and Facilities Committee minutes. Will Turner seconded, and the motion carried.

Vice President and Chief Financial Officer Stacie Bowie stated that the Board had requested a map of all of CCU's property. She had copies available for anyone who wanted one.

The following lease renewals with the Coastal Educational Foundation were reviewed and approved as noted.

•Delan Stevens moved to approve renewal of one-year lease of the Athletic Parcel, approximately 25.89 acres, at \$80,000 per year. (Motion 17-01). Gene Spivey seconded.

Finance, Planning & Facilities Committee
February 23, 2017

- **Johnson moved to approve renewal of one-year lease of the University Housing Parcel, approximately 16.66 acres, at \$50,000 per year (Motion 17-02). Will Turner seconded.**
- **Stevens made a motion to approve renewal of one-year lease of the Wheelwright Auditorium/University Boulevard Parcel, approximately 7.97 acres, at \$25,000 per year (Motion 17-03). Spivey seconded.**
- **Turner moved to approve renewal of one-year lease of the Academic Core Parcel, approximately 22.16 acres, at \$65,000 per year (Motion 17-04). Spivey seconded.**
- **Johnson made a motion to approve renewal of one-year lease of the soccer field and surrounding area, approximately 23 acres, at \$74,000 per year. This increase of \$50,000 annually is added to supplement the costs for wetland mitigation and engineering fees being incurred which will allow for future realignment of University Boulevard (Motion 17-05). Smith seconded.**
- **Stevens made a motion to approve renewal of one-year lease of the parking lot area and greenspace located on University Blvd. between Baxley Hall and Highway 501 at \$24,000 per year (Motion 17-06). Smith seconded.**

Chuck Lewis moved to approve the renewal of a one-year lease of the Burroughs and Chapin Center for Marine and Wetland Studies at \$1.00 per year from Horry County Higher Education Commission (Motion 17-07). Frink seconded, and the motion carried.

Attorney Gary T. Pope of the Flynn Pope Group was in attendance to answer any questions regarding the revenue bonds. He stated that that refunding of the outstanding maturities would be a bank transaction without having to go through disclosure.

Bill Biggs moved to approve a resolution for the State Treasurer to move forward with the refunding of the outstanding maturities of the University's issued Series 2006 Revenue Bonds, outstanding principle \$7.9M, maturing on and after June 1, 2018 on the behalf of Coastal Carolina University. The principle amount will be not to exceed \$7.25M (Motion 17-08). Dan Moore seconded, and the motion carried.

Oran Smith and Delan Stevens served on the architectural committee for the soccer complex and reported that the University will be able to take advantage of structures already there and use sod from another field to cut costs. Additional seats can be added for tournaments. Stevens stated that the staff and coaches did a good job of trimming costs while maintaining a facility that people will want to attend.

Smith made a motion to request approval to move forward with phase II of the planned soccer complex which will begin the construction process. This new complex will include a main structure for fans and media, a second support facility and lighting for the field at an estimated cost of \$5M (Motion 17-09). Stevens seconded, and the motion carried.

Finance, Planning & Facilities Committee
February 23, 2017

Total tuition and fees revenue are projected to be under budget by an estimated \$3M dollars. This is due to a combination of lower out-of-state enrollment and in-state enrollment than was originally projected. Students who qualified for the Bridge Program were enrolled at Horry Georgetown Technical College, which had an impact on our in-state student revenue. This shortfall is covered by an additional \$3.5M which was rolled over to the Reserve line item at the beginning of the year.

The expense projection looks like will be on target with the FY 2017 budget. We have begun the process of reviewing needs that will be occurring for next year's budget.

The University has \$70M dollars of capital projects currently underway. Several projects will be completed for the fall: Smith Science Building renovation, University Place dining facility, and the academic classroom building II. It is expected to start construction on the Brooks Stadium addition phase I by March 6. The sand volleyball courts are under construction and will be ready by early spring.

As there was nothing further to discuss, Spivey moved to adjourn. Stevens seconded, and the motion carried.

Respectfully submitted,

Chyrel Stalvey

Chyrel Stalvey
Recorder