

Minutes
Coastal Carolina University
Joint Meeting of the Board of Trustees
And the Coastal Educational Foundation

Waccamaw Higher Education Center, Room 109
October 6, 2006, 11:50 a.m.

Presiding: Mr. Charles J. Hodge, Board of Trustees and Mr. William O. Marsh, Coastal Educational Foundation

Board Members Present:

Mr. William H. Alford
Mr. William S. Biggs
Mr. Joseph L. Carter
Mr. Fred F. DuBard, Jr.
Mr. Samuel H. Frink
Mr. J. Wayne George
Dr. James F. Kane
Mr. William L. Lyles, Jr.
Mr. Daniel W. R. Moore, Sr.
Mr. Clark B. Parker
Mr. Robert L. Rabon
Mr. Eugene C. Spivey
Mr. Tommy M. Stringer
Dr. Samuel J. Swad

Board Members Not Present:

Mr. Robert D. Brown
Dr. Oran P. Smith

Members of Coastal Educational Foundation

Present:

Mr. William H. Alford
Col. William J. Baxley, Jr.
Mr. Larry Biddle
Mr. Clay D. Brittain, Jr.
Mr. David Douglas
Mr. Fred F. DuBard, Jr.
Mr. Carl Falk
Mr. Samuel H. Frink
Mr. Keith C. Hinson
Mr. L. Henry Mense
Mr. B. Durwood Owens, Jr.

Mr. David F. Singleton
Mr. Joseph F. Singleton
Mr. R. Grant Singleton
Mr. Dennis L. Wade
Mr. E. Craig Wall, III

Foundation Members

Not Present:

Mr. Edward Lawton Benton
Mr. Franklin C. Blanton
Dr. Merrill T. Boyce
Mr. Russell R. Burgess, Jr.
Mr. Larry D. Coats
Mr. W. Jennings Duncan
Ms. Robin Edwards
Mr. Michael C. Gerald
Dr. Hal B. Holmes
Mr. James B. Moore
Dr. Edward L. Proctor, Jr.
Mrs. Brenda Spadoni Urquhart

Others Present:

Dr. Ronald R. Ingle
Ms. Stacie Bowie
Mr. Josh M. Chesson
Dr. David A. DeCenzo
Mr. Stanyarne R. Godshall
Ms. Wanda B. Lewis
Ms. Linda P. Lyerly
Dr. Danny Nicholson
Mr. Keith S. Smith
Dr. Richard N. Weldon
Ms. Nila S. Hutchinson
Ms. V. Chyrel Stalvey

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(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.)

I. Call to Order

Messrs. Hodge and Marsh brought the joint meeting of the Board of Trustees and Coastal Educational Foundation to order. The intent for this meeting was to develop better communications between the two entities.

Mr. Marsh reported that the Foundation had selected the following officers for 2006-2007: David F. Singleton, president; Carl Falk, vice president; and Dennis L. Wade, secretary/treasurer.

II. Chairman of the Board of Trustees Report

Chairman Hodge stated that during the August retreat's joint meeting of the Board and Foundation, a self evaluation survey, the Director Report Card Status, was given to everyone. The survey lists specific tasks or activities with appropriate expectations for all Board members to perform as their board services during a 12-month period. After returning the survey, the results were tabulated and denoted areas of improvement. He believes that going through this process annually would be beneficial.

The Board of Trustees has established a Capital Projects standing committee. In order to keep the Foundation abreast of the Board's actions, the Board would like to invite the Foundation's Land Use Committee chair, Col. Baxley, to serve as an ex-officio member of this committee with the intent of creating a unified approach to problem solving and making Coastal Carolina a better place.

III. President of the Coastal Educational Foundation Report

After the Foundation Retreat last March, it was felt that the relationship between the Foundation and Board has progressively become more complicated. Mr. Marsh reported that a memorandum of understanding has been developed. Messrs. Edgar Dyer, Craig Garner, David Singleton, Grant Singleton and a joint committee of the officers of the Foundation and the Board will review this memorandum. It is hoped to have it reviewed and presented to the Foundation and the Board at their respective January meetings for voting.

IV. President of Coastal Carolina University Report

Dr. Ingle expressed appreciation to the two Boards for coming together for this meeting and believes that a good working relationship and open communications between the Board and Foundation is important to the growth and maturity of the institution.

After the closing of Myrtle Square Mall, Coastal Carolina's presence in the Myrtle Beach area has been hampered and the Board is moving towards the selection of a new site.

The arena project is progressing and the offer sheets for the bonds should be issued quickly now that the naming rights contract has been signed. As soon as the bonds are sold, construction can

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begin. The surfacing of University Boulevard should be completed within the next couple of weeks.

Dr. Ingle was pleased to announce that the Board of Trustees has approved the awarding of an honorary degree to Col. Bill Baxley at December's commencement.

V. Provost Report

Provost DeCenzo reviewed the following:

- The thirty (30) new fall faculty members are involved in new faculty orientation.
- Nationally, the aging of faculty is of grave concern. Within the next 3-5 years, one-third of our faculty's retirement will create a tremendous shortage. He would like for Coastal Carolina to be at the forefront of addressing this issue. As a result, the Academic Affairs Committee of the Board has reviewed preliminary data to establish a minimum salary for Coastal Carolina faculty. This will be reviewed more extensively in the January committee meeting.
- In order to maintain proper salary, a faculty salary compression study has been revitalized and will be brought to the Board in January.
- A plan has been put in place to increase the adjunct faculty salary to \$2,500, which will be phased in over the next year.
- NCATE, the accrediting agency for the College of Education, was on campus this week and the University came through with glowing remarks—no deficiencies or areas of concern.
- In an attempt to entice in-state students to make Coastal Carolina University their first choice, the allocation of scholarships is being reviewed.

Mr. Biddle believes that the University should do as the business world does and offer perks to faculty, i.e., discount car purchases, realtor price cuts, banks offering free checking accounts, or discount tickets at local venues.

VI. Vice President of University Advancement Report

Dr. Nicholson expressed appreciation to the Board and the Foundation by providing the leadership to create a momentum and energy at the University for fundraising. Their leadership has presented new relationships to the University, as well as their own leadership gifts.

New major gifts have included: \$1.5 million from Will and Mark Adkins for the field house; \$200,000 for the AVX professorship; \$750,000 for the naming of Benton Field; and the Wall family's support of the Wall Fellows Program.

He invited everyone to the donor reception at the Members' Club at the Grande Dunes on October 12, which will honor the philanthropic efforts under Dr. Ingle's leadership.

VII. Executive Director of Foundations Report

Mr. Godshall reported that the Foundation has \$22 million in assets, mostly invested in the CommonFund. The Nominating Committee has nominated Messrs. David Harwell and Dalton

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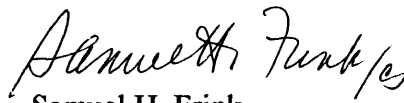
Floyd to become members of the Foundation. The Foundation voted this morning to sign the \$3.5 million loan to finance the field house.

Dr. Ingle noted that buttons with "Hail to the Chants!" will be distributed at the Furman game to honor Margery "Ma" Bennett.

Mr. Frink modeled the new Coastal Carolina University blazer which is available from Haberdashery/Herdashery in Conway. The proceeds will be used to establish a scholarship.

As there was no further business, Mr. Rabon moved to adjourn the meeting and Mr. DuBard seconded. The meeting adjourned.

Respectfully submitted,



Samuel H. Frink
Secretary/Treasurer