

**Minutes
Coastal Carolina University
Board of Trustees**

**Finance, Planning & Facilities Committee
E. Craig Wall Jr. Board Room
October 26, 2017**

- Members of the Committee Present:** Ms. Natasha M. Hanna Mr. D. Wyatt Henderson, Mr. Charles E. Lewis, Mr. William L. Lyles, Dr. Oran P. Smith, Mr. Eugene C. Spivey, Mr. H. Delan Stevens, and Mr. William E. Turner III
- Other Board Members** Mr. John H. Bartell Jr., Mr. William S. Biggs, Mr. Samuel H. Frink, Mr. Carlos C. Johnson, Mr. Charles E. Lewis, Mr. Daniel W. R. Moore Jr., Mr. George E. Mullen, Mr. Patrick S. Sparks, and Mr. Samuel J. Swad
- Others Present:** Ms. Sandra A. Baldrige-Adrian, Dr. J. Ralph Byington, Ms. Nedy Campbell, Mr. Joshua M. Chesson, Dr. Debbie C. Conner, Ms. Amanda E. Craddock, Dr. David A. DeCenzo, Mr. Stephen K. Harrison, Mr. Matthew L. Hogue, Ms. Martha S. Hunn, Ms. Jane E. Johansen, Ms. Robyn Jones, Mr. Christopher A. Johnson, Mr. Mark Kelley, Mr. Timothy E. Meacham, Mr. Rein T. Mungo, Mr. Travis E. Overton, Ms. Jennifer Packard, Mr. William M. Plate Jr., Dr. Michael H. Roberts, The Honorable Mike Ryall, Ms. V. Chyrel Stalvey, Mr. Gregory T. Thompson, and Ms. Carlie Todd

(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 Delan Stevens brought the Finance, Planning, and Facilities Committee meeting to order at 12:45 p.m.

Gene Spivey moved to approve the Finance, Planning, and Facilities Committee August 3, 2017 minutes. Larry Lyles seconded, and the motion passed.

Vice President of Finance and Administration/Chief Financial Officer Jane Johansen presented the following financial updates:

Final Year-End Financial Update 2016-2017: CCU missed budget by \$188,788, which offset our carry forward of \$6.2M. Coastal carried forward \$6M.

Financial Projection 2017-2018: Coastal showed growth over the previous year. Revenue is projected to be 2.3% lower than budget.

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Expenditures are expected to be lower than budget, due to savings which will be realized because of lag in hiring for open positions.

Natasha Hanna asked for a more detailed all funds budget report.

The following two lease renewal motions with the Coastal Educational Foundation were presented for approval

- **Wyatt Henderson moved to approve renewal of a one-year lease for the real property consisting of the property located on Tilghman Pointe and Waties Island in Little River Township, Horry County, South Carolina, at an annual lease of \$1.00 per year (Motion 17-56). Will Turner seconded, and the motion carried.**
- **Oran Smith made a motion to approve the renewal of a one-year lease renewable for six more consecutive years for the corner property at Founders Drive and Highway 544 at a cost of \$70,000. The cost of the lease was \$85,000 per year for years one, two and three. The cost of the lease for years four through ten is \$70,000 per year (Motion 17-57). Gene Spivey seconded; the motion passed.**

Miscellaneous lease renewals:

- **Henderson moved to approve a one-year lease agreement addendum for 13,700 square feet of warehouse space at 470 Allied Drive from Forum Development at an annual lease amount of \$92,475 or \$6.75 per square foot (Motion 17-58). Smith seconded. The motion carried.**
- **Henderson made a motion to renew a one-year lease for the real property comprising 14.66 acres, commonly known as 900 79th Avenue North, Myrtle Beach, South Carolina, and the building containing approximately 31,850 available square feet at the same terms and conditions as existing lease (Motion 17-59). Spivey seconded, and the motion passed.**

Byington stated that this is our most popular OLLI location. We are looking for other venues because we know at some point we will have to get out of the building when the expansion of Grand Strand Hospital materializes. The price is very good. There are problems with the theater space there and a theater is necessary.

- **Spivey made a motion to approve the renewal of a sublease to Horry County at 901-909 Front Street, Georgetown, South Carolina, from November 1, 2017 through October 31, 2017, for a monthly lease amount of one thousand two hundred dollars (\$1,200) payable to CCU (Motion 17-60). Turner seconded. The motion carried**

Turner made a motion to approve tuition for distance learning courses during the Winter Semester (“Wintermester”) at the in-state rate of \$469 per credit hour for undergraduate level courses beginning in 2018 (Motion 17-61). Smith seconded. The motion passed.

Byington presented capital projects updates:

- Smith Science Renovation – completion Nov 2017
- University Place Dining Facility – completion Nov 2017
- Academic Classroom Building II – completed July 2017

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- Brooks Stadium Expansion – Phase I completed Sept 2017 and Phase II should have substantial completion in December 2018. There are now 16,000 seats and with the expansion there will be 21,147, which does not include suites. The Sun Belt Conference requires an average of 15,000 in paid attendance. We are very close to this now.

The track field has been resurfaced to teal and looks wonderful.

As there was no further business, Turner moved to adjourn. Spivey seconded, and the meeting adjourned.

Respectfully submitted,

Susan Butcher
V. Chyrel Stalvey

V. Chyrel Stalvey
Recorders