

**Minutes
Coastal Carolina University
Board of Trustees Meetings**

**Finance and Audit Committee
Allen Ballroom
October 13, 2022**

Committee Members Present: Lee Belcher, Dalton Floyd, Mark Kelley, Bradley Poston, Jason Repak, Patrick Sparks

Committee Members Not Present: None

Other Board Members Present: John Bartell, William Biggs, Lisa Davis, Natasha Hanna, Joe Jarrett, Sherry Johnson, George Mullen, Oran Smith, Gene Spivey, Delan Stevens, William Turner

Other Board Members Not Present: None

Others Present: Fadi Baroody, Michael Benson, Claudia Bornholdt, Brant Branham, Lee Brown, Brian Bunton, Meredith Canady, Julianne Cooke, Amanda Craddock, Daniel Ennis, Amanda Foss, David Frost, Christina Genovevo, Stephen Harrison, Yvonne Hernandez Friedman, Matthew Hogue, Sara Hottinger, Carlos Johnson, Christopher Johnson, Ben Kochenower, Thomas Koczara, Drew Kurlowski, Chad Leverette, Colleen McGlone, Travis Overton, Jerry Rashid, Diane Sanders, Olga Shabeka, Erika Small, Holley Tankersley, Greg Thompson, Mike Wallace

(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. One member of the media was in attendance: Katie Powell with MyHorryNews.com.)

Chairman Lee Belcher called the Finance and Audit Committee meeting to order at 10:03 a.m.

Jason Repak moved to approve the Finance and Audit Committee meeting minutes from Aug. 11, 2022. Patrick Sparks seconded, and the motion carried.

Ben Kochenower, External Auditor, presented the 2021-2022 audit report.

Senior Vice President for Finance and Administration/Chief Financial Officer, David Frost, presented the financial report.

Repak moved to go into Executive Session to discuss contractual and personnel matters Sparks seconded, and the motion carried.

It is noted that no action was taken during Executive Session.

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Lease Review

- **Repak moved for the approval to begin solicitation process through SC Real Property Services to lease additional beds in FY 2023-2024 (Motion 22-FAA-19). Sparks seconded, and the motion carried.**
- **Repak moved for the approval to negotiate lease in Myrtle Beach for CCU store concept not to exceed \$75,000 in annual lease (Motion 22-FAA-20). Dalton Floyd seconded, and the motion carried.**

Policy Review

- **Repak moved to approve five policies:**
 - **FAST-203 Honoraria Payment to Individuals (Motion 22-FAA-21)**
 - **UNIV-439 Returned Payments (Motion 22-FAA-22)**
 - **UNIV-461 Petty Cash and Change Funds (Motion 22-FAA-23)**
 - **FAST-202 Accounts Payable (Motion 22-FAA-24)**
 - **FAST-204 Expenditures (Motion 22-FAA-25)**
- Sparks seconded, and the motion carried.**

With no additional business, Repak moved to adjourn at 11:06 a.m. Sparks seconded, and the motion carried.

Respectfully submitted,
Christina Genovevo
Recorder