

**Minutes
Coastal Carolina University
Board of Trustees**

**Finance and Audit Committee
Singleton Ballroom
October 28, 2021**

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

Committee Member 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

Board Members Not Present: None

Others Present: Sandra Baldrige-Adrian, Michael Benson, Claudia Bornholdt, Brant Branham, Brian Bunton, Amanda Craddock, Lydia Deeck, Daniel Ennis, Amanda Foss, David Frost, Matthew Hogue, Carlos Johnson, Christopher Johnson, Tom Koczara, Ben Kockenower, Kelly Moore, Christopher Morgan, Travis Overton, Peter Paquette, Jerry Rashid, Diane Sanders, Erika Small, James Solazzo, Atiya Stokes-Brown, Holley Tankersley, Lila Taylor, Gregory Thompson, Mike Wallace, Robert Young

(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. Three members of the media were in attendance: Katie Powell with MyHorryNews.com, Merry Norkel with The Sun News, and Danny Kelley with The Post and Courier.)

Chairman Lee Belcher brought the meeting to order at 10:15 a.m.

Jason Repak moved to approve the Finance and Audit Committee meeting minutes from August 5, 2021. Mark Kelley seconded, and the motion carried.

Ben Kochenower of *Cline, Brant, Kochenower & Po, P.A.*, provided the 2020-2021 Audit Report. The Trustees were given an annual comprehensive financial report that explained the audit in detail.

David Frost, Senior Vice President for Finance and Administration/Chief Financial Officer, presented a financial update which included a request for the refunding of the University's Series 2014 and 2015 Higher Education Revenue Bonds.

Repak moved to approve and adopt a Supplemental Resolution providing for the issuance and sale of Series 2014 and 2015 Higher Education Revenue Refunding Bonds of Coastal

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Carolina University. (Motion 21-FAA-22). Patrick Sparks seconded, and the motion carried.

Repak moved to approve renewal of the one-year lease (November 1, 2021, through October 31, 2022) from the Coastal Educational Foundation for real property consisting of the property located on Tilghman Pointe and Waties Island in Little River Township, Horry County, South Carolina. (Motion 21-FAA-20). Sparks seconded, and the motion carried.

Repak moved to approve renewal of the one-year lease (November 1, 2021, through October 31, 2022) from the Coastal Educational Foundation for the corner property at Founders Drive and Highway 544, renewable for two (2) more consecutive years. (Motion 21-FAA-21). Kelley seconded, and the motion carried.

As there was no additional business, Repak moved to adjourn. Sparks seconded, and the motion carried.

Respectfully submitted,

Lydia Deeck
Lydia Deeck
Recorder