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Board of Trustees Agenda, Minutes and Resolutions February 17-18, 2012

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Meeting of the Winthrop University Board of Trustees

February 17, 2012
Gold Room, DiGiorgio Campus Center
Winthrop University
Rock Hill, South Carolina

4:10 pm

AGENDA

1. Call to Order
2. Public Comment*
3. Approval of Minutes from November 4, 2011.
4. Report of the Executive Committee and Chair of the Board
5. Report of the Committee on Finance
 - A. Resolution to Approve Refinancing of Bond Debt Assumed Prior to 2007
6. Executive Session*
7. Old Business*
8. New Business*
9. Adjournment

* indicates no supporting materials

Committee on Academic Affairs

Friday, February 17, 2012
Gold Room, DiGiorgio Campus Center
4:00 pm

AGENDA

1. Call to Order *
2. Approval of Minutes from the Committee on Academic Affairs Meeting of November 4, 2011.
3. Adjournment *

* Indicates no supporting documentation.

Committee on Finance

Friday, February 17, 2012
Gold Room, DiGiorgio Campus Center
4:00 pm

AGENDA

1. Call to Order *
2. Approval of Minutes from the Committee on Finance Meeting of November 4, 2011.
3. Resolution to Approve Refinancing of Bond Debt Assumed Prior to 2007
4. Adjournment*

* Indicates no supporting documentation

Committee on Institutional Advancement and Development

Friday, February 17, 2012
Gold Room, DiGiorgio Campus Center
4:00pm

AGENDA

1. Call to Order *

2. Approval of Minutes from the Committee on Institutional Advancement and Development Meeting of November 4, 2011.

3. Adjournment*

* Indicates no supporting documentation

Committee on Student Life

Friday, February 17, 2012

Gold Room, DiGiorgio Campus Center

4:00pm

AGENDA

1. Call to Order *

2. Approval of Minutes from the Committee on Student Life Meeting of November 4, 2011.

3. Adjournment*

* Indicates no supporting documentation



Meeting of the Winthrop University Board of Trustees

February 17-18, 2012
Gold Room, DiGiorgio Campus Center
Winthrop University, Rock Hill, SC

Minutes of Meeting of the Board of Trustees

Members present: Dalton Floyd (Chair), Janet Smalley, Tim Sease, , Donna Tinsley Holley, Karl Folkens, Frances Davenport, Jane LaRoche, Glenn McCall, Kathy Bigham, Don Long, Tim Hopkins, Bob Thompson, Sue Smith-Rex, Scott Talley, Anthony J. DiGiorgio (ex officio).

Members absent: None

Representatives present: Cliff Calloway, Faculty Representative, Kambrell Garvin, Student Representative

Representatives absent: None

Others present: , Kimberly Faust, Rebecca Masters, DeeAnna Brooks, Brien Lewis

The Board of Trustees met on Friday, February 17 through 18, 2012 on the campus of Winthrop University, Rock Hill, SC.

Call to Order

Chair Floyd called the meeting to order at 4:06 p.m. on Friday, February 17. As there were no requests made for public comments, Chair Floyd welcomed the trustees to the retreat by summarizing the agenda and events scheduled for the weekend.

Approval of Minutes of November 4, 2011

Jane LaRoche moved, seconded by Tim Hopkins, the Board approve the minutes as presented. This motion was approved unanimously by voice vote.

Report of the Executive Committee and Chair of the Board

The Executive Committee of the Board of Trustees met on campus on Wednesday, February 1, 2012. The Executive Committee reviewed and discussed several matters.

Chair Floyd reported on a number of issues discussed at the Executive Committee meeting including the status of the Accountability Based Funding process. Its progress was slowed for a time but now is again moving forward. It is not likely to be in place for the upcoming fiscal year's funding but may be in place for 2013-14.

He also discussed the prospect of additional state funding for the 2012-13 fiscal year. Although the state is expected to have a small surplus, it is still unclear how much may be directed to higher education and whether those dollars will be recurring or one-time monies.

During the Executive Committee meeting the President briefed the committee on the work Winthrop has been doing with the local community. A number of meetings have taken place and much work is underway on initiatives that will solidify Winthrop's role in Rock Hill's economic and community development.

The Executive Committee also had an executive session for discussion of legal, personnel, and contractual matters. No action was taken in the executive session.

As our next order of business, Chair Floyd called on Karl Folkens as chair of the Finance Committee as that committee has a resolution for consideration.

Finance Committee chair Karl Folkens brought forth a resolution to approve refinancing of bond debt assumed prior to 2007. As this resolution is from a standing committee, no second is needed. Vice President of Finance and Business, JP McKee, was at the meeting to answer questions about the bond and the implications for savings due to the low interest rate of the new bonds. The resolution passed unanimously.

Executive Session

Tim Sease moved, seconded by Frances Davenport, the Board move into executive session for the discussion of personnel, contractual, and legal issues. After various discussions of legal, personnel and contractual matters, Janet Smalley moved, seconded by Bob Thompson, to end the executive session and move back into public session with no actions taken.

The Board recessed at 5:00 pm with plans to resume at 9:00 a.m. on Saturday in the Gold Room of the DiGiorgio Campus Center.

The Board enjoyed a presentation from Futurist David Houle on Friday evening. The title of his presentation was "A Futurist Looks at Issues Facing Higher Education in the Shift Age – and How Higher Education Can Respond."

Chair Floyd resumed the Board meeting on Saturday at 9:00 a.m. by inviting Mr. Houle to share his thoughts about issues Winthrop may experience in the future. Mr. Houle led a discussion on the Shift Age and Beyond: Aligning Winthrop University with Transforming Times.

Executive Session

At 1:12 p.m. Karl Folkens moved, seconded by Don Long, the Board move into executive session for the discussion of personnel, contractual, and legal issues. After a discussion of personnel matter, Glenn McCall moved, seconded by Donna Tinsley Holley, to end the executive session and move back into public session with no actions taken.

Old Business

There was no old business.

New Business

There was no new business.

Adjournment

Hearing no objections, Chair Floyd adjourned the meeting at 4:48 p.m. with no plans to resume on Sunday.

Minutes submitted by Kimberly Faust, Secretary to the Board for 2011-12.

APPROVED BY THE BOARD ON APRIL 13, 2012 .



Meeting of the Winthrop University Board of Trustees

RESOLUTION REQUESTING THE ISSUANCE OF GENERAL OBLIGATION STATE INSTITUTION REFUNDING BONDS FOR WINTHROP UNIVERSITY

Given prevailing market conditions, substantial debt service savings would be achieved through the refunding of portions or all of certain outstanding State Institution Bonds issued on behalf of the University. After a review of debt service requirements with respect to presently outstanding State Institution Bonds, an estimated savings of \$1,500,000 in debt service payments may be realized for the remaining life of the Institution Bonds.

This resolution would allow the issuance of not exceeding Twenty Two Million (\$22,000,000) of General Obligation State Institution Refunding Bonds, which will be used to defease and replace the existing bonds, or portions of existing bonds.

APPROVED, this the 17th day of February 2012.