

12-16-2016

Finance, Planning and Facilities Committee Agenda, December 16, 2016

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Finance, Planning, and Facilities Committee

November 28, 2016

TO: Ms. Natasha M. Hanna, Mr. Charles E. Lewis, Mr. Oran P. Smith,
Mr. Eugene C. Spivey, Mr. H. Delan Stevens and Mr. William E. Turner III

FROM: Chairman Carlos Johnson

SUBJECT: Agenda

There will be a meeting of the Finance, Planning, and Facilities Committee on December 16, 2016, at 9:00 a.m., in the Wall Boardroom.

The agenda is as follows:

1. Review and Approval of the October 20, 2016 Minutes
2. Request Approval of the following Motions:
 - Request approval of a one-year lease with Fountain-Fuller of SC, L.L.C. for +/- 10,000 square feet of warehouse space at the Atlantic Center, (454 Century Circle), for University Housing, effective March 1, 2017 through February 28, 2018, with the option to extend the term of this lease up to four (4) consecutive periods of one (1) year each. The cost of this lease is \$71,100 (\$7.11 per square foot) or \$5,925.00 per month. Rent will increase by 2% annually thereafter. (Motion 16-53).*
 - Request approval of one-year lease of 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 an annual lease amount not to exceed \$100,000. (Motion 16-54).

- Request approval of Capital Project for the renovation of Ingle Residence Hall. The total projected cost is \$3.8M and is expected to begin May 2018, with an estimated completion date of July 2019. (Motion 16-55).*
- Request approval of renewal of one-year lease, renewable for seven more consecutive years from Coastal Educational Foundation, of the corner property at Founders Drive and 544 at a cost of \$85,000 per year. The cost of the lease is \$85,000 per year for years one (1) through three (3), (which includes the first and second renewal terms). The cost of the lease for years four (4) through ten (10), (the third through ninth renewal terms), is \$70,000 per year.**

** This is a correction to Motion 16-40, approved at the October 20, 2016 meeting. The lease was approved at \$70,000 as a result of an inaccurate interpretation of the lease which reads "...for the first and second Renewal Terms the Rent shall be...\$85,000 per Rental Year; and...the Rent for the third through ninth Renewal Terms shall be...\$70,000 per Rental Year." (Incorrectly interpreted as third renewal, rather than third year of lease, which is second renewal.)

3. Capital Project Updates

*Denotes motion is required.

cc: Other Board of Trustees Members

Ms. Carolyn Bender

Dr. T. Brian Bunton

Ms. Stacie Bowie

Dr. J. Ralph Byington

Ms. Lori Church

Dr. Debbie Conner

Ms. Amanda Craddock

Dr. David A. DeCenzo

Mr. Matt Hogue

Ms. Martha S. Hunn

Mr. Rein Mungo

Mr. William Plate

Ms. Sharon Sluys

Dr. Kenneth W. Small, Jr.
Ms. Wendy Watts