

5-6-2021

Finance and Audit Committee, May 6, 2021

Coastal Carolina University

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**Minutes
Coastal Carolina University
Board of Trustees**

**Finance and Audit Committee
Singleton Ballroom
May 6, 2021**

Members of the Committee Present: Wyatt Henderson, Lee Belcher, Dalton Floyd, Natasha Hanna, Sherry Johnson, Jason Repak

Committee Member Not Present: None

Other Board Members Present: John Bartell, William Biggs, Lisa Davis, Daniel Moore, George Mullen, Oran Smith, Patrick Sparks, Gene Spivey, Delan Stevens, William Turner

Board Members Not Present: Samuel Swad

Others Present: Sandra Baldrige-Adrian, Michael Benson, Brian Bunton, Amanda Craddock, Lydia Deeck, Daniel Ennis, David Frost, Matthew Hogue, Sara Hottinger, Martha Hunn, Joe Jarrett, Carlos Johnson, Mark Kelley, Susannah Marshman, Kelly Moore, Travis Overton, Peter Paquette, Julie Quinn, Jerry Rashid, Michael Roberts, David Roper, James Solazzo, Gregory Thompson, 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. Four members of the media were in attendance: Connor Ingalls with WPDE News, Katie Powell with MyHorryNews.com, Alan Blondin with The Sun News, and Taylor Hernandez with WBTW News.)

Chairman Wyatt Henderson brought the meeting to order at 10:20 a.m.

Lee Belcher moved to approve the February 18, 2021, Finance and Audit Committee meeting minutes. Jason Repak seconded, and the motion carried.

Repak moved to approve and adopt a Supplemental Resolution providing for the issuance and sale of Higher Education Revenue Refunding Bonds of Coastal Carolina University (Motion 21-FAA-08). Sherry Johnson seconded, and the motion carried.

Dalton Floyd moved to approve the renewal of a one-year lease with Horry-Georgetown Technical College, for the term July 1, 2021, through June 30, 2022, for one faculty office 1282N in the Speir Building at the HGTC Grand Strand campus. Rent to include all utilities, security, maintenance, custodial, and telecommunication costs (Motion 21-FAA-13). Repak seconded, and the motion carried.

**Finance and Audit Committee
May 6, 2021**

Repak moved to combine the Atlantic Center lease motions. Natasha Hanna seconded, and the motion carried. The motions are below.

- Approval of one-year lease, renewable for two more years, with Fountain-Fuller of SC, L.L.C., for +/- 5,000 square feet of office space at the Atlantic Center (450 Century Circle Suite B) effective September 1, 2021, through August 31, 2022. **(Motion 21-FAA-14)**
- Approval of a one-year lease, renewable for two more years, with Fountain-Fuller of SC, L.L.C., for +/- 2,500 square feet of office space at the Atlantic Center (450 Century Circle Suite C) effective September 1, 2021, through August 31, 2022. **(Motion 21-FAA-15)**

Repak moved to approve the renewal of one-year lease, for the term July 1, 2021, through June 30, 2022, to the Small Business Development Center of Winthrop University (Motion 21-FAA-16). Hanna seconded, and the motion carried.

Henderson moved to go into Executive Session to review personnel matters as they relate to the budget. Repak seconded, and the motion carried.

Upon returning from Executive Session, it is noted that no action was taken.

Floyd moved to approve and adopt the proposed tuition and fees as presented in the Proposed Budget for fiscal year 2021-2022 (Motion 21-FAA-09). Belcher seconded, and the motion carried.

Henderson moved to approve and adopt the proposed Room and Board rates, including meal plans, as presented in the Proposed Budget for fiscal year 2021-2022 (Motion 21-FAA-10). Belcher seconded, and the motion carried.

Repak moved to approve course lab fees and program fees as presented in the Proposed Budget for fiscal year 2021-2022 (Motion 21-FAA-11). Johnson seconded, and the motion carried.

Repak moved to approve the discretionary fund, for Dr. Michael T. Benson, University President, in the amount of \$350K, for fiscal year 2021-2022 (Motion 21-FAA-12). Belcher seconded, and the motion carried.

Repak moved to adopt the total and complete 2021-2022 All Funds budget as presented (Motion 21-FAA-17). Belcher seconded, and the motion carried.

Repak moved to direct the administration to develop a program, or programs, to incentivize students to get the COVID-19 vaccine and to fund this up to \$300K. (Motion 21-FAA-18). Floyd seconded, and the motion carried.

Finance and Audit Committee
May 6, 2021

Repak noted that the funding for these new programs would be coming from the CARES Act Fund that the University has received from the federal government.

William Biggs wanted to take a moment and thank Henderson for his twelve years of service, including three terms as chair of the Board of Trustees. With this meeting being Henderson's last, the Board recognized all he has accomplished.

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

Respectfully submitted,

Lydia Deeck
Lydia Deeck
Recorder