

**Fairmont State
BOARD OF GOVERNORS
MINUTES
January 9, 2003**

1. Call to Order

A meeting of the Fairmont State Board of Governors was held on January 9, 2003 at 3:00 p.m. in Room 219 Hardway Building. Present at the meeting were Board Members: Stephen Brooks, Janice Denison, James Estep, James Griffin, Robert Kittle, Ann Lester, Dick Martin, Larry Mazza, Connie Moore, Josh Schrader and Mike Vetere. Absent was Phil Reale. Also in attendance were President Dan Bradley, Michael Belmear, Mike Burns, Fred Fidura, Mort Gamble, Sarah Hensley, Larry Lawrence, Blair Montgomery, Rick Porto, and Denise Whittaker.

Committee meetings were held prior to the business meeting.

Chairman Brooks called the meeting to order.

2. Approval of the Minutes

Mr. Kittle moved approval of the minutes of December 5, 2002 . Mr. Griffin seconded the motion. Motion carried.

3. President's Report

Dr. Bradley gave an analysis of the Governor's proposal of the budget for Higher Education.

The pre-visit in December with North Central Association went well. In mid-March the final reports will be submitted. The accreditation visit will be held on April 28-30th.

The second round of bonds will be priced in February with the issue dates of April 1st. There is a possibility we may receive better rates than before. Construction is on-going.

The 3.4% budget reduction for this year will be handled by a 10% reduction in supplies and equipment budgets and a 10% reduction in part-time employee expenses. In February or March the budget direction for next year should be established.

The cheerleaders are in Orlando for National competition this week.

Dr. Bradley introduced Michael Belmear and Larry Lawrence to give a presentation on the new Student Recreation Center.

4. Constituent Reports

Allen Colebank gave a report for the Faculty Senate.

Blair Montgomery gave a report for Faculty Assembly.

Josh Schrader reported on the accomplishments of Student Government last semester and the upcoming activities planned for the spring semester.

5. Financial Report

Mr. Porto gave a review of the budget.

6. Committee Reports

Academic Affairs and Student Life Committee

Nothing to report.

Finance, Personnel, Facilities, External Relations Committee

1) The Committee recommended the adoption of the following resolution:

A RESOLUTION SUPPLEMENTING AND AMENDING THE RESOLUTION ADOPTED BY THE BOARD OF GOVERNORS OF FAIRMONT STATE COLLEGE ON JUNE 20, 2002, AS PREVIOUSLY SUPPLEMENTED AND AMENDED ON AUGUST 19, 2002, AUTHORIZING THE ISSUANCE BY THE BOARD OF GOVERNORS OF NOT TO EXCEED \$15,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF BOARD OF GOVERNORS OF FAIRMONT STATE COLLEGE FACILITIES REVENUE BONDS, SERIES 2003 A, TO FINANCE THE COSTS OF ACQUISITION, CONSTRUCTION AND EQUIPPING OF A NEW DORMITORY AND NOT TO EXCEED \$26,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF BOARD OF GOVERNORS OF FAIRMONT STATE COLLEGE STUDENT ACTIVITY REVENUE BONDS, SERIES 2003 B; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE WITH RESPECT TO EACH SERIES OF BONDS; AUTHORIZING THE SALE OF EACH SERIES OF BONDS TO FERRIS, BAKER WATTS, INCORPORATED, SALOMON SMITH BARNEY AND CREWS & ASSOCIATES, INC., PURSUANT TO BOND PURCHASE AGREEMENTS RESPECTIVELY RELATING THERETO AND THE EXECUTION AND DELIVERY OF SUCH BOND PURCHASE AGREEMENTS; AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT FOR EACH SERIES OF BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS AND AGREEMENTS IN CONNECTION WITH EACH SERIES OF BONDS, INCLUDING BUT NOT LIMITED TO A CONTINUING DISCLOSURE AGREEMENT AND A TAX REGULATORY AGREEMENT; DELEGATING TO THE PRESIDENT OF FAIRMONT STATE COLLEGE AND THE CHAIRMAN AND VICE-CHAIRMAN OF THE BOARD OF

GOVERNORS OF FAIRMONT STATE COLLEGE CERTAIN RESPONSIBILITIES IN CONNECTION WITH THE EXECUTION AND DELIVERY OF SUCH DOCUMENTS, THE SALE AND ISSUANCE OF THE BONDS AND THE PURCHASE OF MUNICIPAL BOND INSURANCE FOR EACH OR EITHER SERIES OF THE BONDS; AND TAKING OTHER ACTIONS IN CONNECTION WITH THE SALE AND ISSUANCE OF THE BONDS. Motion carried.

Community and Technical College Programs and Off-Campus Service Committee

Nothing to report.

7. Public Comment

Michael Belmear gave recognition to Student Government for their involvement in community service projects.

Old Business

Nothing to report.

New Business

1) Mr. Brooks met with the HEPC in November and will be meeting periodically. A representative from each of the Governing Boards will form a legislative relations group to assist the Chancellor in advocating for Higher Education before this session of the legislature. Connie Moore was appointed.

2) A reminder to the Board Members in regard to financial contributions to the Foundation.

3) Mort Gamble gave a status report of the Feasibility Study for the Capital Campaign.

4) Higher Education Day at the Legislature is being held on February 4th.

There being no further business, the meeting was adjourned.

Stephen Brooks, Chair