

**Glenville State College
Board of Governors Meeting
June 14, 2017
Waco Center, Hall of Fame Room
Glenville, West Virginia**

Members Present: Mr. Greg Smith, Chairperson
Mr. Tim Butcher, Vice Chair
Dr. William Deel
Mr. Mike Forbes, via teleconference
Mr. Stephen Gandee
Mr. Richard Heffelfinger
Mr. Ralph Holder
Mr. Michael Rust
Ms. Sue Morris
Mr. Reed Ratliff, Student Representative
Mr. Paul Peck, Faculty Representative
Ms. Ann Reed, Staff Representative

Faculty & Staff Present: Dr. Peter B. Barr, President
Mr. Marty Carver, Vice President of Enrollment
Mr. Dustin Crutchfield, Public Relations Specialist
Ms. Sheri Goff, Financial Aid Assistant II
Ms. Jessica Goodrich, Administrative Assistant for External Relations
Mr. Marcal Lazenby, Director of Athletics
Dr. Gary Morris, Interim Vice President for Academic Affairs
Dr. Tracy Pellett, Incoming President
Professor Brian Perkins, Associate Professor of Forestry
Mr. Larry Porter, Interim Chief Financial Officer
Mr. Dennis J. Pounds, Vice President for College Advancement
Mr. Thomas Ratliff, Exec.
Mr. James W. Spears, Senior Vice President for External Relations
Ms. Teresa Sterns, Executive Assistant to the President
Dr. Milan Vavrek, Vice President for Academic Affairs

Others Present: Mr. J. Cameron Woods, Incoming SGA President/Board Student Rep.
Mr. Pete Dooley, Steptoe & Johnson
Mr. Joe Nassif, Piper Jaffray & Compnay
Mr. Fred Williams, Steptoe & Johnson

Call to Order

Chairperson Greg Smith called the meeting to order at 1:01 pm.

A quorum was established.

The following documents were disseminated to the Board:

- Bond refinancing PowerPoint slides handout
- Athletic wrestling program research report
- 2017-18 Board of Governors Slate of Officers
- Energy Systems Group News Release
- Glennville State College and Research Corporation grants reports

Approval of Minutes

RICH HEFFELFINGER MOVED TO APPROVE THE MINUTES OF THE APRIL 19, 2017 MEETING AS PRESENTED. REED RATLIFF SECONDED THE MOTION.

MOTION CARRIED UNANIMOUSLY.

Public Comment

N/A

President Barr announced the upcoming bond refinance is important to the College to refund it's debt. He thanked the Board and others for giving him the opportunity to work for the College and the Board the past eleven years. President Barr welcomed the incoming president, Dr. Tracy Pellett, and wished him the best.

Updates

Mr. Smith announced he spoke to Chancellor Paul Hill regarding the State budget and the Chancellor indicated that the State has still not released a budget; therefore, no action will be taken on the 2017-18 tuition and fees schedule and budget today. He requested that budget reports be sent to Teresa Sterns following the meeting, so she may forward to the Board. Mr. Smith further requested that all documents for upcoming Board meetings be submitted by the deadline prior to the meeting to be included in the Board book. He thanked all who submitted updates for the Board book and invited members to offer comments and ask questions.

Mr. Smith announced that Dr. Milan Vavrek and Mr. James Spears will be retiring and thanked both for their service. He introduced Dr. Tracy Pellett as the new incoming president for Glennville State College.

Dr. Pellett thanked Dr. Barr for his accomplishments over the past eleven years. He addressed the Board and announced he will begin using new strategies to decrease costs for students through Complete College America.

Business and Finance Committee

Rich Heffelfinger, Chair, reported that the Committee received and reviewed information regarding the bond refinancing and discussed the resolutions. There will be no action taken on the tuition and fees schedule nor the FY2018 budget; however, the Committee recommends approval for items d, e, and f.

Mr. Smith requested that Dr. Pellett establish a committee to review and revise cost estimates and take new pictures of facilities prior to submission of the facilities master plan to the WV Higher Education Policy Commission (HEPC).

MIKE RUST MOVED THAT THE BOARD OF GOVERNORS APPROVES THE CONSIDERATION FOR ADOPTION OF A RESOLUTION APPROVING THE AMENDMENT OF THE COLLEGE'S FACILITIES MASTER PLAN TO ADD ADDITIONAL PROPERTIES AND FACILITIES TO SUCH PLAN. RALPH HOLDER SECONDED THE MOTION.

MOTION CARRIED UNANIMOUSLY.

Mr. Porter provided a PowerPoint presentation printout providing a brief overview of the bond refinancing, risks of not refinancing, and the benefits of refinancing. The refinanced bond would remove the Series 2009 tender option and variable rate risks and the Series 2011 Moody's reporting risk. He noted the new bond would be secured by all auxiliary revenues (room, board, parking, faculty housing, Conrad revenues, and Correctional Officers Training contracts); mandatory capital student fees, including the excess from HEPC system debt service fees; but would not include athletic revenues. He further noted the new bond will increase flexibility of operations and reduce compliance costs for the College by reducing debt from five issuances to one. It will save the College approximately \$400,000 in annual debt service expense and will provide an additional \$1.5 million of funds for renovations or improvements to the campus.

Fred Williams, bond counsel with Steptoe & Johnson, explained that the bond resolution is a parameters resolution. The bonds will need to be approved by WV HEPC Commission and the Governor's Office. Mr. Williams anticipates completion of the bond approvals by July. He and Mr. Joe Nassif answered questions and concerns from the Board.

MIKE RUST MOVED THAT THE BOARD OF GOVERNORS APPROVES THE CONSIDERATION FOR ADOPTION OF A REIMBURSEMENT RESOLUTION STATING THE REASONABLE EXPECTATION OF THE BOARD OF GOVERNORS OF GLENVILLE STATE COLLEGE TO REIMBURSE GLENVILLE STATE COLLEGE FOR CAPITAL EXPENDITURES IN CONNECTION WITH THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS TO THE COLLEGE'S CAMPUS MADE PRIOR TO THE ISSUANCE OF TAX EXEMPT REVENUE BONDS. RALPH HOLDER SECONDED THE MOTION.

MOTION CARRIED UNANIMOUSLY.

TIM BUTCHER MOVED THAT THE BOARD OF GOVERNORS APPROVES THE CONSIDERATION FOR ADOPTION OF A RESOLUTION AUTHORIZING (A) THE ISSUANCE OF NOT TO EXCEED \$39,000,000 IN PRINCIPAL AMOUNT OF ONE OR MORE SERIES OF THE COLLEGE'S REFUNDING AND IMPROVEMENT REVENUE BONDS, SERIES 2017 TO FINANCE (I) THE REFUNDING OF THE COLLEGE'S COLLEGE FACILITIES REVENUE BONDS, SERIES 2006 AND THE COLLEGE'S STUDENT FEE REVENUE BONDS, SERIES 2007, (II) THE PAYMENT IN FULL OF THE COUNTY COMMISSION OF GILMER COUNTY, WEST VIRGINIA'S COMMERCIAL DEVELOPMENT REVENUE BONDS, (GLENVILLE STATE COLLEGE HOUSING CORPORATION PROJECT), SERIES 2009 AND ITS COMMERCIAL DEVELOPMENT REFUNDING REVENUE BONDS, (GLENVILLE STATE COLLEGE HOUSING CORPORATION PROJECT), SERIES 2011 A AND THE ACQUISITION OF THE ASSETS FINANCED WITH SUCH BONDS, (III) THE PAYMENT IN FULL OF THE 2011 LOAN FROM UNITED BANK, INC. TO GLENVILLE STATE HOUSING CORPORATION AND THE ACQUISITION OF THE ASSETS FINANCED WITH SUCH LOAN, (IV) THE FINANCING OF CERTAIN CAPITAL IMPROVEMENT PROJECTS ON THE COLLEGE'S CAMPUS, (V) THE FUNDING OF A RESERVE FUND FOR THE SERIES 2017 BONDS AND (VI) THE PAYMENT OF COSTS OF ISSUANCE ASSOCIATED WITH THE SERIES 2017 BONDS; (B) THE APPOINTMENT OF A FINANCING TEAM FOR THE

ISSUANCE OF THE SERIES 2017 BONDS; (C) AUTHORIZING CERTAIN OFFICERS OF THE COLLEGE TO ESTABLISH THE EXACT TERMS OF THE SERIES 2017 BONDS THROUGH A CERTIFICATE OF DETERMINATIONS AND MAKING OTHER PROVISIONS AS TO THE SERIES 2017 BONDS; (D) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS; (E) APPROVING THE FORM OF CONTINUING DISCLOSURE COMPLIANCE PROCEDURES AND POST-ISSUANCE TAX COMPLIANCE PROCEDURES AND (F) OTHER MATTERS RELATING TO SUCH BOND ISSUANCE. REED RATLIFF SECONDED THE MOTION.

MOTION CARRIED UNANIMOUSLY.

Executive Committee

Greg Smith, Chair, reported the Committee discussed the budget, bond refinancing, hiring temporary employees to assist with Hidden Promise Camps, cheerleading, collaboration with Lakin Correctional Center and funding for Land Resources equipment. Tim Butcher and Sue Morris were appointed to the election of officers committee.

Enrollment Management Committee

Steve Gandee, Chair, reported that 168 of 305 students enrolled in spring have not registered for fall. He reference page 13 of the book and noted that Mr. Carver was still working on the projected pre-enrollment numbers for the chart at the time the update was submitted. Mr. Gandee reported the numbers as being: Freshmen – 280 and Transfer – 58 totaling 338. The total number was 327 in fall 2016. He noted that Mr. Carver used projection models based on GSC three year trend data of incoming new students, Ruffalo Noel Levitz, and NRCCUA (National Research Center for College & Universities Admissions). He further reported that the national average of increased new student enrollment is 1.6% and Mr. Carver predicts that GSC's increased new student enrollment for fall 2017 will be approximately 3%. Mr. Gandee recommends reviewing the enrollment budget to implement ideas Mr. Carver has to increase enrollment. He reported there are significant debts accumulated by students.

Mr. Pounds announced that 41 alumni recommended 74 students to be awarded the alumni scholarship; however, 56 of the 74 were students already enrolled at GSC.

Student and Academic Affairs Committee

Ralph Holder, Chair, reported the Committee discussed the proposed resolution and recommends it for approval.

Dr. Vavrek and Mr. Spears provided updates discussed during the Committee meeting. Updates included a report from the business office listing the breakdown of expenses, lab fees, and funding for Land Resources; Second Chance Pell Initiative; and DMAPS.

Mr. Spears provided a list of grants requested by Mr. Smith at the last meeting.

Mr. Marcal Lazenby disseminated documents containing research he conducted regarding establishing a Mountain East Conference wrestling program. He noted the main costs will be purchasing mats. Marcal is going to send a PowerPoint presentation to Teresa Sterns to forward to the Board that was put together by Mike Moyers, Director of NWCA (National Wrestling Coaches Association), that includes information specifically researched for Glenville State College wrestling.

Mr. Smith suggested recruiting sponsors to provide funding for the mats and placing their names on the mats.

Dr. Pellett reported that upon review of the soccer program, he found the College is losing \$50,000 -\$100,000 a year on the program.

Committee of the Whole

TIM BUTCHER MOVED THAT THE BOARD OF GOVERNORS APPROVES THE 2017-18 BOARD MEETING SCHEDULE AS PROPOSED BUT SUBJECT TO CHANGE. MIKE RUST SECONDED THE MOTION.

MOTION CARRIED UNANIMOUSLY.

Sue Morris, Chairperson of the Nominating Committee, presented the 2017-18 slate of officers as:

- Greg Smith, Chair
- Timothy Butcher, Vice-Chair
- Ralph Holder, Chair, Student and Academic Affairs Committee
- Rich Heffelfinger, Chair, Business and Finance Committee
- Steve Gandee, Chair, Enrollment Management Committee

SUE MORRIS MOVED TO APPROVE THE NOMINATED SLATE OF OFFICERS FOR 2017-18 AS PRESENTED. REED RATLIFF SECONDED THE MOTION.

MOTION CARRIED UNANIMOUSLY.

New Business

N/A

Announcements

Mr. Smith made the following announcements:

- The annual Board of Governors Summit to be held on Friday, August 11, 2017 in Charleston. The Summit will begin in the afternoon following the Higher Education Policy Commission meeting and conclude by 6:00 pm. Board members will receive six credit hours of training for participating. More details will be shared once finalized.
- The next Executive meeting of the Board is scheduled for August 9, 2017 at 11:00 am.
- The next Board of Governors Meeting/Retreat will be held on August 23, 2017 from 10:00 am – 3:00 pm.

Adjournment

With no further business and hearing no objection, Chairperson Smith adjourned the meeting at 3:04 pm.

Greg Smith
Chairperson

Teresa Sterns
Executive Assistant to the President