

**Business Affairs Committee
UNCW Board of Trustees
Burney Center Ballroom C
Thursday, July 27, 2017 at 2:15 p.m.**

MINUTES

The Business Affairs Committee of the UNCW Board of Trustees met on Thursday, July 27, 2017 at 2:15 p.m. in the Burney Center Ballroom C. Members present: Mr. Maurice Smith, Mr. Dennis Burgard, Mr. Hal Kitchin, Ms. Otilie Mensah and Mr. Bob Rippy. Mr. Maurice Smith, Chairman, called the meeting to order and read the required ethics statement from the State Ethics Act. No conflicts were identified.

Chairman Smith asked if there were any corrections to the minutes of the April 20, 2017 meeting. Mr. Burgard made a motion to “**approve the minutes of the April 20, 2017 meeting as presented**”. Mr. Kitchin seconded the motion and the motion carried.

Vice Chancellor Rick Whitfield recognized Ms. Sara Thorndike, Associate Vice Chancellor - Finance and Controller, for being recognized as a 2017 Rising Star by the National Association of College and University Business Officers.

Vice Chancellor Rick Whitfield, Associate Vice Chancellor – Facilities, Mark Morgan, and Associate Vice Chancellor – Finance and Controller, Sara Thorndike, presented the following action items:

ACTION ITEM #1:

UNCW Campus Master Plan

The University is requesting the Board of Trustees endorse the framework of the new UNCW Campus Master Plan. Specific projects related to the framework will be presented to the Board of Trustees for approval of program, site and architectural design at the time of their planned development.

There was general discussion regarding the new Master Plan, as well as specific discussion regarding the University’s continued commitment to examine pedestrian patterns across campus, including without limitation the Riegel Road corridor, and to recommend appropriate improvements, including any necessary modifications to the Master Plan, as needed.

Mr. Kitchin made a motion to “**endorse the framework of the new UNCW Campus Master Plan and that the University continue to examine pedestrian patterns across campus, including and not limited to the Riegel Road corridor, and to recommend appropriate improvements and modifications to the Master Plan.**” Mr. Rippy seconded the motion and the motion carried.

ACTION ITEM #2

Additional Funding for Administrative Annex

The University is requesting approval by the Board of Trustees for the transfer of an additional \$2.9 million, from the existing planned budget, to increase the already-approved expendable quasi-endowment from \$5.3 million to \$8.2 million, from university trust funds to the UNCW Endowment Fund, for the purpose of constructing the Administrative Annex building on millennial property located behind the Center for Innovation and Entrepreneurship. This additional funding will allow an increase in the square footage of the building from 30,000 to 34,000 square feet, increase use density in the building and potential aesthetic improvements.

After discussion, Mr. Burgard made a motion to approve the **“University’s request to increase the approved expendable quasi-endowment of \$5.3 million to \$8.2 million from university trust funds to the UNCW Endowment Fund for the purpose of constructing the Administrative Annex building on millennial property located behind the Center for Innovation and Entrepreneurship.”** Mr. Kitchin seconded the motion and the motion carried.

Mr. Mark Morgan, Associate Vice Chancellor – Facilities, gave a brief Facilities update on:

- The Campus Development Impact Map
- The HUB Dining Facility
- Synthetic and Natural Turf Field Upgrades
- The Allied Health Facility
- Various projects approved by this Board at our last meeting
- Softball and Baseball Facility Improvements
- And several Special Projects – consisting of 168 informal projects were completed in 2017 with a total value of \$7.2 million

Ms. Sara Thorndike, Associate Vice Chancellor – Finance and Controller, provided the following updates:

- A progress update on the Housing Master Planning project. Ms. Thorndike stated that additional information will be shared with the Board in October and December.
- A summary review of the university’s outstanding debt, including amounts and purpose of debt, and potential upcoming refunding or refinancing opportunities; and
- A financial review of the university’s auxiliary bookstore and dining operations.

Vice Chancellor Rick Whitfield updated the committee on Fiscal Year 2017-18 State Budget Highlights and UNCW’s Fiscal 2016-17 Revenues.

Chairman Smith asked if there was any Old Business or New Business to come before the committee. There being none, the meeting was adjourned.