

MINUTES
MIDWESTERN STATE UNIVERSITY
BOARD OF REGENTS
April 24, 2007

The Board of Regents, Midwestern State University, met in special session in the Board Room, Hardin Administration Building, Wichita Falls, Texas, at 2:00 p.m., Tuesday, April 24, 2007. Board members in attendance at the university were Mr. Mac Cannedy, Jr., Chairperson; Dr. Carol Gunn; Mr. Stephen Gustafson; Mr. Munir Lalani; and Student Regent Jason York. Board members attending the meeting via teleconference connection were Ms. Charlye Farris and Mr. Ben Wible.

Administrative staff members present included Dr. Jesse W. Rogers, President; Mr. Juan Sandoval, Vice President for Administration and Finance (via teleconference connection); Dr. Howard Farrell, Vice President for University Advancement and Student Affairs; Dr. Robert Clark, Vice President for Institutional Effectiveness and Enrollment Management; and Dr. Emerson Capps, Associate Provost and Dean of Graduate Studies. Other university personnel attending the meeting were: Dr. Robert Redmon, Chairman of the Faculty Senate; Mr. David Spencer, Internal Auditor; Ms. Janus Buss, Director of Public Information and Marketing; Ms. Cindy Ashlock, Assistant to the President; and Ms. Debbie Barrow, Executive Associate to the President. Representing the news media was Ms. Ashley Sigman, reporter for KAUZ-TV 3.

Chairperson Cannedy called the meeting to order at 2:06 p.m. Ms. Janus Buss introduced the visitors.

Public Comment

Mr. Cannedy stated that in accordance with the Board of Regents By-Laws, MSU Policy 2.22, members of the public were invited to address the Midwestern State University Board of Regents through written and oral testimony. Mr. Cannedy noted that no one had come forward to speak on the issues before the Board.

Fowler Engineering Building Project

07-75. Mr. Cannedy reported that in February, the Board of Regents approved the following budget for the Fowler Engineering Building Project:

Tuition Revenue Bond funding	\$2.7 million
Funds committed from outside donors	\$3.0 million
Funds anticipated from outside donors	<u>\$1.5 million</u>
Total Estimated Project Cost	<u>\$7.2 million</u>

He noted that the administration had requested authorization to use local funds necessary to cover the additional cost of debt service payments for this project should the funding not be forthcoming from outside donors. Mr. Cannedy stated that this action was required by the Texas Higher Education Coordinating Board since all of the funding had not yet been committed. Mr. Lalani asked if the administration was still hopeful that outside funding requests would be approved. Mr. Cannedy stated that the \$3 million in outside funding has already been committed. The administration is optimistic about the

remaining \$1.5 million. However, if it does not become available, the university would have the necessary funds for the debt service payment.

Mr. Lalani moved approval of the recommendation. Dr. Gunn seconded the motion and it was approved.

Resolutions – D. L. Ligon and Fowler Engineering Building Bond Sales

07-76. Mr. Cannedy presented two resolutions necessary with regard to bond sale funding for the D. L. Ligon and Fowler Engineering Building projects in an amount not to exceed \$10,400,000 as shown in the agenda document. Mr. Cannedy explained that the resolutions were as follows: A Resolution Authorizing a Request for Financing and the Execution and Delivery of Documents Required to Effect Such Financing and A Resolution Declaring Expectation to Reimburse Expenditures with Proceeds of Future Debt (see Attachment 1). He added that the approved project cost for the D. L. Ligon Renovation Project is limited to the total of state-approved Tuition Revenue Bonds at \$7.7 million.

Mr. Cannedy noted that while the Board had previously approved the construction projects, these specific resolutions were required to facilitate the selling of bonds to finance these projects. Dr. Rogers stated that these project bonds would be combined with the bonds for the Student Recreation Center. Mr. Cannedy noted that this action could not be delayed until the May Board meeting without delaying the project by up to two months. Dr. Rogers stated that a two-month delay on the engineering building would be particularly problematic. Mr. Sandoval added that by combining the bond issues the university would save money.

Mr. Lalani moved approval of these resolutions as presented. Mr. Gustafson seconded the motion.

Mr. Cannedy asked about the schedule for the Fowler Building project. Dr. Rogers stated that construction would likely begin this summer and the building should be complete so that classes can be held there in the fall 2008. Mr. Cannedy asked about the schedule for the D.L. Ligon Project. Dr. Rogers stated that the scheduling of the D.L. Ligon construction would be much more complicated. He noted that the facility is used by so many groups, from basketball and volleyball to kinesiology classes and intramurals to graduation. He indicated that he had formed a committee to plan the order of construction.

There being no further discussion, the motion was approved.

Adjournment

Dr. Rogers thanked the Board members for being available to participate in this special Board meeting. There being no further business, the meeting adjourned at 2:15 p.m. The next regularly scheduled meetings of the Board of Regents will be held May 10 and 11, 2007.

Original Signed

Mac W. Cannedy, Jr., Chairperson

I, Mac W. Cannedy, Jr., the fully appointed and qualified Chairperson of the Midwestern State University Board of Regents hereby certify that the above and foregoing is a true and correct copy of the minutes of the Midwestern State University Board of Regents meeting April 24, 2007.

Mac W. Cannedy, Jr., Chairperson

ATTACHMENT:

1. Resolutions – D. L. Ligon and Fowler Engineering Building Bond Sales