

(Approved at August 5 & 6, 2021 Board of Trustees Meetings)  
**COLLEGE OF CHARLESTON**  
**UNIVERSITY OF CHARLESTON, SC**  
Board of Trustees Meeting  
June 14-15, 2021

Stono Preserve/Zoom Video Conference

Presiding:  
David M. Hay, Chair, Board of Trustees  
Trustee Steve Swanson, Chair, Budget, Finance and Facilities Committee

**MONDAY, JUNE 14, 2021**

**Board Members Present** – Trustees David Hay (chair), Chuck Baker, Laurin Burch, Beth Burke, John Busch, Demetria Clemons, Hank Futch, Andy Gianoukos, Henrietta Golding, Shawn Holland, Randy Lowell, Toya Pound, Renée Romberger, Penny Rosner, Steve Swanson, Tav Swarat, Craig Thornton, Ricci Welch and John Wood

**Board members absent** – Trustee Brian Stern

**Senior Team Members Present** – President Andrew Hsu, Suzanne Austin, Mark Berry, Alicia Caudill, Renard Harris, John Loonan, Cathy Mahon, Ron Menchaca, John Morris, Angela Mulholland, Paul Patrick, Matt Roberts, Mark Staples and Amy Takayama-Perez

**Other Attendees Present** – J. J. Corbett, Betty Craig, John Curtis, Elizabeth Kassebaum, Jesse Kunze, Lance Laidlaw, Michelle McGrew, Everett McInnis and Dawn Willan

**Other Attendees via Zoom** – Kennedy & Company Representatives: Sara Neher, Subject Matter Expert; and Ashley Meyer, Senior Associate

(Only attending Board Members, President Hsu, Chief of Staff, Senior Leadership Team, Board Office Staff, and others presenting or participating in the meetings are noted as attendees).

11:00 a.m. – Board of Trustees Meeting/Retreat

**WELCOME, CALL TO ORDER AND INTRODUCTIONS**

Chair Hay called the meeting to order at 11:03 a.m. after noting that the meeting notice had been posted and the press notified as required by the S. C. Freedom of Information Act.

Chair Hay welcomed everyone attending the meeting/retreat.

First, Chair Hay thanked all Board members who offered to attend our many Commencement Ceremonies and to those who participated. Also, he thanked President Hsu and all faculty and staff who assisted with planning the five ceremonies.

## **ENROLLMENT REPORT**

Amy Takayama-Perez presented an enrollment update that included information regarding Past Trends, Fall 2021 Enrollment, Cougar Success, Looking to the Future, and Building our National Brand.

*[Trustee Henrietta Golding joined the meeting in person at 11:21 a.m.]*

*[Trustee Penny Rosner joined the meeting in person at 11:25 a.m.]*

## **ENROLLMENT REVIEW AND COMPETITOR ANALYSIS**

Amy Takayama-Perez welcomed two representatives from Kennedy & Company, a boutique higher education strategy consultant based in Washington, DC.

Sara Neher (Subject Matter Expert) is a Principal with a reputation for bringing effective leadership and innovation to the workplace. With experience in education, sales, and marketing within diverse business industries, Sara brings a diverse set of skills in marketing, recruiting, evaluation and scholarship strategy, financial analysis and organizational and operational design. As a Diversity Manager at Procter & Gamble, Sara instituted corporate best practices for Diversity and Inclusion work. Serving as the Admissions Dean of the Darden School of Business at the University of Virginia for eleven years, she read thousands of applications, launched new degree programs, managed the rankings data and the marketing and advertising budget. Recruiting a diverse class and working with non-profits to attract diverse talent was a priority. Sara also leverages fundraising experience from the Jefferson Scholars Foundation.

Ashley Meyer (Senior Associate) leverages her experience from throughout higher education to assist clients in enrollment, scholarship and financial aid strategy. Ashley's professional experiences have primarily focused on the undergraduate admission process with roles managing international admission at a large public university and serving as the Director of College Counseling at an independent K-12 school. Ashley holds a B.S. from the University of South Carolina and an Ed.M. in Higher Education from Harvard University.

Sara and Ashley presented their report, "College of Charleston Enrollment Review and Competitor Analysis".

*[Recess for lunch at 12:18 p.m.]*

*[Trustee John Busch arrived in person at 12:24 p.m.]*

## **BUDGET, FINANCE AND FACILITIES COMMITTEE MEETING**

**Committee Members Present** – Trustees Steve Swanson (chair), Laurin Burch (vice chair), Chuck Baker, Demetria Clemons, Henrietta Golding, Shawn Holland, Randy Lowell, Renée Romberger and John Wood; Trustee David Hay (chair), ex-officio; President Andrew Hsu, ex-officio, non-voting

**Committee Member(s) Absent** – Trustee Brian Stern

Committee Chair Swanson called the meeting to order noting that the meeting notice has been posted and the press notified as required by the Freedom of Information Act.

## **Approval of Minutes**

**The motion was made by Trustee John Wood, and seconded by Trustee Randy Lowell, to approve the minutes of the May 26, 2021 Budget, Finance and Facilities Committee Special Meeting. The**

**Chair called for the yeas and nays, and the minutes were unanimously approved by voice vote. Motion passed.**

**Review of Proposed Tuition and Fees and Budget for FY 2021-2022**

John Loonan, Executive VP for Business Affairs, noted that the key drivers of the budget this year were discussed at the special meeting of the Budget, Finance and Facilities Committee on May 26.

Mr. Loonan provided an analysis of key data in the budget book *[handout]*, highlighting changes since the May 26 meeting, including:

- (1) Proposed out-of-state tuition increase of 3.44%; in-state tuition will not increase.
- (2) \$10 Application fee increase
- (3) Housing fees will not increase.
- (4) Food Service fees will not increase.

*[The 2021-2022 Budget Book can be found at the end of these minutes.]*

In addition, Mr. Loonan provided a brief overview of financial support of the Athletics Department Budget.

**Executive Session**

**The motion was made by Trustee Randy Lowell, and seconded by Trustee John Wood, to go into Executive Session at 1:23 p.m. for the following purposes: (1) Discussion of negotiations incident to proposed contractual arrangements and proposed purchase/lease of property; and (2) Employment records – legal matters and contract negotiations – personnel matters. All in favor.**

*[Only the Board members, President Andrew Hsu, Senior Team, Everett McInnis, Dawn Willan, Michelle McGrew, Elizabeth Kassebaum, John Curtis, J.J. Corbett, Jesse Kunze and Betty Craig remained for Executive Session.]*

**The motion was made by Trustee Randy Lowell, and seconded by Trustee John Wood, to leave Executive Session at 1:43 p.m. All in favor.**

*[Regular session resumed at 1:43 p.m.]*

Chair Swanson noted for the record that no action was taken during Executive Session.

**Old Business/New Business**

**Motion to Approve Proposed Tuition and Fees, Student Housing Fees, Food Service Fees and Budget for FY 2021-2022 Resolution**

Committee Chair Swanson dispensed with the reading of the Resolution to approve the Proposed Tuition and Fees, Student Housing Fees, Food Service Fees and Budget for FY 2022 as it was posted to the June Board of Trustees meeting hyperlink prior to the meeting and is on the screen.

**The motion was made by Trustee Randy Lowell, and seconded by Trustee John Wood, to approve the Proposed Tuition and Fees, Student Housing Fees, Food Service Fees and Budget for FY 2021-2022 Resolution. The Chair called for the yeas and nays, and the Resolution was unanimously approved by voice vote. Motion passed.**

**Motion to Approve Energy Services Contract Resolution**

Committee Chair Swanson dispensed with the reading of the Resolution to approve the Proposed Energy, Water and Wastewater Services Project Resolution as it was posted to the June Board of Trustees meeting hyperlink prior to the meeting and is on the screen.

**The motion was made by Trustee Randy Lowell, and seconded by Trustee Renée Romberger, to approve the Proposed Energy, Water and Wastewater Services Project Resolution. The Chair called for the yeas and nays, and the Resolution was unanimously approved by voice vote. Motion passed.**

**Adjourn**

**The motion was made by Trustee Randy Lowell, and seconded by Trustee John Wood, to adjourn the meeting at 1:44 p.m. All in favor.**

**1:45 p.m. – BOARD OF TRUSTEES MEETING/RETREAT RECONVENES**

**Motion to Approve Proposed 2021-2022 Budget, Tuition and Fees Resolution**

Chair Hay reconvened the meeting and noted that at its meeting today the Budget, Finance and Facilities Committee approved the Tuition and Fees, Student Housing Fees, Food Services Fees and Budget for FY 2021-2022 Resolution to be presented to the full Board today for approval.

**The Budget and Finance Committee moves for the full Board to adopt the Resolution on Tuition and Fees, Student Housing Fees, Food Service Fees, and Budget for Fiscal Year 2021-2022 as presented. The Chair called for the yeas (19) and nays (0), and the Resolution was approved by voice vote. Motion passed. *Trustee Brian Stern was absent and did not vote.***

**COLLEGE OF CHARLESTON  
RESOLUTION OF THE BOARD OF TRUSTEES  
ON  
TUITION AND FEES, STUDENT HOUSING FEES, FOOD SERVICE FEES  
AND BUDGET FOR FISCAL YEAR 2021-2022**

**As Approved and Recommended by the  
Budget and Finance Committee  
June 14, 2021**

**WHEREAS**, College management has presented the Board separate documents, entitled the College of Charleston 2021-2022 Proposed Budget and the College of Charleston 2021-2022 Fees (collectively referred to in this Resolution as the “Proposed Budget and Fees”) that are included herein by this reference;

**WHEREAS**, the Proposed Budget and Fees contains recommendations regarding adjustments to student tuition and fees as well as a College budget for the 2021-2022 Fiscal Year;

**WHEREAS**, College management is of the opinion that the proposed budget and its tuition and fee recommendations for the 2021-2022 Fiscal Year are reasonable given the impact of current enrollments and legislatively initiated salary and retirement increases, and fully consistent with the need to maintain elements of the College’s Strategic Plan and to meet the operational

and deferred capital needs of the College, while taking into account the effect on its students and families, and the College's tuition level relative to other public institutions of higher education in the State; and

**WHEREAS**, the Board of Trustees instructs the Administration to continue efforts to review program costs and strive for improved efficiencies.

**NOW THEREFORE, BE IT ---**

**RESOLVED**, that for the 2021-2022 Fiscal Year, College management is hereby authorized and directed to set undergraduate and graduate tuition and fees for each semester in the following amounts:

1. \$6,259, for in-state undergraduate students;
2. \$6,885, for in-state graduate students;
3. \$16,989, for out-of-state undergraduate students; and
4. \$18,688, for out-of-state graduate students;

**RESOLVED**, that for the 2021-2022 Fiscal Year, College management is hereby authorized to assess student fees in the amounts presented to the Board in the Proposed Budget and Fees and to implement the proposed budget contained therein; and

**RESOLVED**, that the Board hereby approves the rates for residential housing and related programs as detailed; and

**RESOLVED**, that the Board hereby approves the charges for meal plans and related programs as detailed; and

**RESOLVED**, that the College continue its review of program costs and efficiencies; and

**RESOLVED**, that the College provide timely notice to students and student applicants of the tuition and fees for the 2021-2022 Fiscal Year.

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**Motion to Approve the Energy, Water and Wastewater Services Project Resolution**

Chair Hay noted that at its meeting today the Budget, Finance and Facilities Committee approved the Energy, Water and Wastewater Services Project Resolution to be presented to the full Board today for approval.

**The Budget and Finance Committee moves for the full Board to adopt the Energy, Water and Wastewater Services Projects Resolution as presented. The Chair called for the yeas and nays, and the Resolution was approved by voice vote. Motion passed. *Trustee Brian Stern was absent and did not vote.***

**COLLEGE OF CHARLESTON  
RESOLUTION OF THE BOARD OF TRUSTEES  
ENERGY, WATER AND WASTEWATER SERVICES PROJECT  
June 14, 2021**

**WHEREAS**, the Board of Trustees is the governing body of the College of College (the “College”), constituted pursuant to Section 59-130-10, Code of Laws of South Carolina, 1976, as amended.

**WHEREAS**, the College seeks to undertake various capital expenditures (the “Project”) pursuant to an Energy, Water, and Wastewater Services Contract (the “Services Contract”) between the College and Siemens Industry, Inc. in order to maximize utility savings (electricity, water and wastewater) and operational savings in the operation of the College’s 150 buildings covering 3,500,000 gross square feet, while minimizing expenditure of the College’s capital.

**WHEREAS**, it is expected that the Project will reduce energy consumption and costs, as well as reduce greenhouse gas emissions. The College will benefit through technology upgrades, equipment replacement and updating/upgrading the existing energy management system and building control systems.

**WHEREAS**, the Project consists of (i) the acquisition and construction of various items of equipment (collectively, the “Equipment”) at a cost not to exceed \$22,350,000, and (ii) certain improvements to real property (collectively, the “Real Property Improvements”) at a cost not to exceed \$1,600,000.

**WHEREAS**, it is expected that (i) the cost of the Equipment and certain closing costs will be financed by an Equipment Lease/ Purchase Agreement (the “Lease”) to be executed by the College and a lessor under and pursuant to the Master Lease Program administered by the Office of the State Treasurer established under Section 1-1-1020 of the Code of Laws of South Carolina, 1976, as amended and (ii) the cost of the Real Property will be paid from funds of the College. It is further expected that the annual guaranteed utility savings as a result of the implementation of the Project and as set forth in the Services Contract will equal or exceed all payments to be made under the Lease.

**WHEREAS**, the College has received Phase 1 approval of the Project and the financing thereof from the State of South Carolina and is seeking Phase 2 approval in June, 2021 after the adoption of this Resolution. Under permission and guidance of the SC Office of the State Engineer and the SC Procurement Office, the College issued a competitive RFP in accordance with guidelines, and an intent to award is pending all approvals.

**WHEREAS**, prior to finalizing the Lease, the College intends to pay all or a portion of the costs of Equipment and intends to reimburse itself from a portion of the proceeds of the Lease. Treasury Regulation Section 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended, provides for the reimbursement of such expenditures from proceeds available under the Lease under certain conditions.

**NOW THEREFORE, BE IT RESOLVED, AS FOLLOWS:**

1. Each of the Project, Service Contract, and the Lease is hereby ratified, confirmed and approved, and the College is hereby authorized to enter into the Service Contract and the Lease under such terms and conditions as the President and the Chief Financial Officer deems appropriate.
2. The President and the Chief Financial Officer of the College (each an “Authorized Officer” and collectively, “Authorized Officers”) are each hereby authorized to enter into such

agreements and execute such documents on behalf of the College as necessary for the acquisition and financing of the Project, including, but not limited to the Service Contract, the Lease, an Acquisition Fund Agreement, and any other documents necessary to secure such funds on behalf of the College to finance the Project. The Authorized Officers are each severally authorized and directed to take such acts, pay such costs and execute such other documents as are deemed appropriate and advisable to carry out the intent of this Resolution or to comply with the documents related to the transactions authorized by this Resolution.

3. Pursuant to Treasury Regulation Section 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended, the College declares its intention to reimburse itself from proceeds under the lease/purchase transaction authorized herein for expenditures relating to the purchase of the Equipment, which it pays for with its own funds not more than 60 days prior to the date of this Resolution. The College expects the reimbursement to be funded in an amount not exceeding \$22,350,000.00.

DONE IN MEETING DULY ASSEMBLED, this 14<sup>th</sup> day of June, 2021.

COLLEGE OF CHARLESTON

\_\_\_\_\_  
Name: David M. Hay  
Title: Chairman

(SEAL)

Attest:

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Name: Renée Buyck Romberger  
Title: Secretary

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**Executive Session**

**The motion was made by Trustee Demetria Clemons, and seconded by Trustee Chuck Baker, to go into Executive Session at 1:46 p.m. for the following purposes: (1) Discussion of negotiations incident to proposed contractual arrangements and proposed purchase/lease of property; and (2) Discussion of trade secrets (Section 30-40-40) where public disclosure would expose commercially valuable plans, marketing services, and competitive information. All in favor.**

*[Only the Board members, President Andrew Hsu, Senior Team, Michelle McGrew, Elizabeth Kassebaum, John Curtis, J.J. Corbett, Jesse Kunze and Betty Craig remained for Executive Session.]*

*[Break at 2:28 p.m.]*

*[Executive Session resumes at 2:37 p.m.]*

**The motion was made by Trustee Randy Lowell, and seconded by Trustee Ricci Welch, to leave Executive Session at 4:09 p.m. All in favor.**

*[Regular session resumed at 4:09 p.m.]*

Chair Hay noted for the record that no action was taken during Executive Session.

### **Old Business/New Business**

#### **Endorsement of Draft Naming Policy and Draft Guiding Principles**

Chair Hay noted that earlier today the Board reviewed and discussed the draft Naming Policy and draft Guiding Principles. He asked Board members if they have any issues or concerns with moving forward with a process to socialize these documents and seek input from our stakeholders and campus community before considering these documents for approval at the October Board meeting. No Board members had issues or concerns.

*[Meeting/Retreat recessed at 4:11 p.m. until 9:00 a.m. tomorrow morning.]*

*[Supper at Town and Country Inn at 5:00 p.m.; Retreat/Meeting will reconvene tomorrow morning at 9:00 a.m. Continental breakfast will be available at 8:00 a.m.]*

## **TUESDAY, JUNE 15, 2021**

### **9:00 a.m. – RETREAT/MEETING RECONVENED**

**Board Members Present** – Trustees David Hay (chair), Chuck Baker, Laurin Burch, Beth Burke, John Busch, Demetria Clemons, Hank Futch, Shawn Holland, Randy Lowell, Toya Pound, Renée Romberger, Penny Rosner, Steve Swanson, Tav Swarat, Craig Thornton, Ricci Welch and John Wood

**Board Members via Zoom** – Trustee Andy Gianoukos

**Board members absent** – Trustees Henrietta Golding and Brian Stern

**Senior Team Members Present** – President Andrew Hsu, Suzanne Austin, Mark Berry, Alicia Caudill, Renard Harris, John Loonan, Cathy Mahon, Ron Menchaca, John Morris, Angela Mulholland, Paul Patrick, Matt Roberts, Mark Staples and Amy Takayama-Perez

**Other Attendees Present** – Joh-nette Brown, Betty Craig, J. J. Corbett, John Curtis, Elizabeth Kassebaum, Jesse Kunze and Michelle McGrew

Chair Hay welcomed everyone who joined the meeting/retreat again this morning and called for a motion to go into Executive Session.

### **Executive Session**

**The motion was made by Trustee Chuck Baker, and seconded by Trustee John Busch, to go into Executive Session at 9:00 a.m. for the following purposes: (1) Discussion of negotiations incident to proposed contractual arrangements and proposed purchase/lease of property; (2) Employment records – legal matters and contract negotiations – personnel matters; and (3) Discussion of trade secrets (Section 30-4-40) where public disclosure would expose commercially valuable plans, marketing services, and competitive information. All in favor.**



*[Only the Board members, President Andrew Hsu, Senior Team, Michelle McGrew, Elizabeth Kassebaum, John Curtis, Joh-nette Brown, J.J. Corbett, Jesse Kunze and Betty Craig remained for Executive Session.]*

*[Break at 11:09 a.m.; boxed lunches available.]*

*[At this point, only the Board, President Andrew Hsu and Paul Patrick remained for Executive Session.]*

*[At this point, only the Board remained for Executive Session.]*

**The motion was made by Trustee Demetria Clemons, and seconded by Trustee Renée Romberger, to leave Executive Session. All in favor.**

*[Regular session resumed.]*

Chair Hay noted for the record that no action was taken during Executive Session.

**Old Business/New Business**

Below is a copy of the 2021-2022 Board Meeting Dates that was distributed to all Board members:

<b>COLLEGE OF CHARLESTON BOARD OF TRUSTEES MEETINGS</b>	
<b>2021 MEETING DATES</b>	<b>2022 MEETING DATES</b>
January 28-29	January 27-28
April 8-9	April 21-22  Palm Sunday is April 10 The Heritage is April 11-17 Good Friday is April 15 Easter is April 17
June 14-15	June 13-14
August 5-6	August 4-5
October 14-15 (moved to October 21-22)	October 20-21

Next Executive Committee Meeting will be July 21, 2021.

**Adjourn**

**The motion was made by Trustee John Wood, and seconded by Trustee Randy Lowell, to adjourn the meeting/retreat at 12:19 p.m. All in favor.**