

MINUTES

HIGHER EDUCATION POLICY COMMISSION

October 12, 2011

1. Call to Order

Chairman David Hendrickson convened an emergency meeting of the Higher Education Policy Commission at 4:00 PM in the 9th Floor Conference Room at 1018 Kanawha Boulevard, East, Charleston, West Virginia and by conference call. The following Commission members were present: Jenny Allen, Bruce Berry, Kathy Eddy, John Estep, Kay Goodwin, David Hendrickson, John Leon, Jorea Marple, and David Tyson. Absent: Bob Brown.

2. Approval of Capital Improvements and the Resolution Authorizing the Issuance of Revenue Bonds at Marshall University

Mr. Richard Donovan, Chief Financial Officer, provided an overview of Marshall University's proposed capital improvements and associated financing plan. Mr. Donovan introduced Dr. Stephen Kopp, President of Marshall University, who gave a presentation regarding proposed capital improvements including a series of new facilities such as the new Indoor Athletic Complex and Biotechnology Incubator and Applied Engineering Complex.

Chancellor Noland noted that Marshall University is in position to take advantage of the positive conditions of the bond market. Secretary Goodwin inquired if any student fees would be utilized to fund the projects. President Kopp indicated that capital fees will be utilized, but no special student fees are associated with the projects.

President Kopp noted that Marshall University is currently at 95 percent capacity in the residence halls. Secretary Eddy requested further clarification regarding anticipated outcomes for the dorms. President Kopp noted there is currently an institutional requirement for students to live on campus for the first two years, a policy which may be updated to reflect expanding demand for housing.

Mr. Tyson moved approval of the following resolution:

Resolved, That the West Virginia Higher Education Policy Commission approves the Biotechnology Incubator and Applied Engineering Complex and the Indoor Athletic Complex as provided in West Virginia Code §18B-19 for projects in excess of \$15 million.

Further Resolved, That the West Virginia Higher Education Policy Commission approves the Resolution prepared by bond counsel approving and authorizing the issuance of revenue bonds by the Marshall University Board of Governors to finance, in whole or part, the capital improvements included or to be included in the Marshall University Campus Master Plan, specifically the Biotechnology Incubator and Applied Engineering Complex, the Indoor Athletic Complex, the Multi-Floor Parking Structure, the Soccer Stadium Complex, the Fine Arts Incubator/Visual Arts Project, the Modern Academic Instructional (High Technology) Facility and Land Acquisition/Demolition in an aggregate principal amount not exceeding \$54 million.

Further Resolved, That the West Virginia Higher Education Policy Commission approves a modification to Marshall University's Campus Master Plan to locate the Fine Arts Incubator and Visual Arts Project in the former Stone & Thomas Building in downtown Huntington, add the Multi-Floor Parking Structure and the Soccer Stadium Complex, and build the Modern Academic Instructional (High Technology) Facility in the location shown in the presentation material.

Ms. Eddy seconded the motion. Motion passed.

3. Adjournment

There being no further business, the meeting was adjourned.

David K. Hendrickson

Chairman

Kathy Eddy

Secretary