FAYETTEVILLE STATE UNIVERSITY
MINUTES
BUSINESS AND FINANCE COMMITTEE
BOARD OF TRUSTEES

Thursday, December 9, 2010
8:30 a.m.

The Business and Finance Committee of the Fayetteville State University Board of Trustees convened Thursday, December 9, 2010, in the J. C. Jones Board Room in the Charles W. Chesnutt Library. The meeting was called to order at 8:33 a.m. by Chair John Ben Brown.

Chairman Brown read the State Government Ethics Act to remind all members of the Committee of their duty to avoid conflicts of interest and appearances of conflict under this act.

ROLL CALL

The following trustees were in attendance: Mr. John B. Brown, Jr., Dr. Shirish Devasthali, Mr. Terence Murchison and Mrs. Juanita Pilgrim. Other trustees in attendance were: Dr. John R. Griffin, Jr., Mrs. Sylvia Ray, Dr. J. Wayne Riggins, Dr. Ruth Dial Woods, Dr. Lucy Vidal-Barreto and Mr. Roosevelt Wright.

Staff persons in attendance were: Dr. Janice Haynie, Mr. Robert Botley, Ms. Jolene Elkins, Dr. Thomas Conway, Mrs. Wanda L. Jenkins, Mr. Arthur Affleck, Mr. Nick Ganesan, Mr. Jeff Womble, Ms. Helene Cameron, Mr. Joe Alston, Mr. George Tatum, Mr. Rudy Cardenas, Mr. Harold Miller, Mr. Anthony Watson, Mr. Terrence Robinson, Dr. David Allen, and Mr. Jermaine Pittman.

APPROVAL OF MINUTES

It was moved by Trustee Devasthali and properly seconded by Trustee Pilgrim, that the minutes of the September 23, 2010, Business and Finance Committee meeting be approved. The motion carried.

BUDGET UPDATE

Mr. Robert Botley provided the committee with a budget update and advised the following: As of October 31, 2010, the total adjusted authorized budget was $78,967,754.

State Appropriations	$57,149,910
Authorized Receipts	$21,817,844

Mr. Botley spoke about the 5% and 10% reduction scenarios and the impact it would have on the university. He advised that enrollment plays a big part in the university receiving funds. Chairman Murchison asked what impact would the budget reduction have and how would it affect the university and its programs; he stated that he would like to see Trustee Brown work with the university and receive first hand information regarding these issues. Mr. Botley advised that the cabinet would have an all day meeting on January 5, 2011 to discuss the effects of the budget cuts and reductions. This information will be shared with the committee.

CAPITAL PROJECTS UPDATE

Mr. Rudy Cardenas provided the committee with a status of all capital projects.

LONG-TERM LEASE FOR RESIDENTIAL HOUSING

Mr. Robert Botley presented the information regarding the proposed Long-Term Lease for Residential Housing.

It was moved by Trustee Devasthali and properly seconded by Trustee Pilgrim that the Board of Trustees approve the following actions recommended by the University: (1) allow the University to structure and implement the plan of finance necessary to finance the acquisition, construction and equipping of the Project; (2) allow the University to approve the proposed leasing of the Project Site from the State to the special purpose entity for the purpose of constructing the Project; and (3) allow the University to approve the proposed lease of the Project and Project Site from the special purpose entity to the University. The motion carried.

TUITION AND FEE INCREASES

Mr. Botley presented information regarding the proposed fee increases for the 2011-2012 Academic Year. All mandatory and special fees must be approved by the Board of Governors. Included with these increases are Education and Technology, Student Activities, Debt Service and Book Rental fees.

The proposed fee increases presented to the Committee were as follows:

Tuition:

Undergraduate Resident	$150
Graduate Resident	$172
Undergrad Non-Resident	$296
Graduate Non-Resident	$808
Distance Education	$ 25
Education and Technology	$ 24

Student Activities	$ 26
Debt Service Fee	$285
Book Rental Fee	$ 70
Housing:	
New Residence, Hackley, Bronco Halls	$ 85
University Place Apts. I	$ 97
UPA II	$113
UPA III	$118

It was moved by Trustee Pilgrim and properly seconded by Trustee Devasthali, that the tuition and fee increases be approved as submitted. The motion carried.

The meeting was dismissed at 9:13 a.m.

Respectfully Submitted,

Mr. John Ben Brown, Chair

PH Clark, Recorder