

DRAFT MINUTES

COMMITTEE ON FINANCE AND FACILITIES

SEPTEMBER 6, 2018

11:00 A.M.

S.C. COMMISSION ON HIGHER EDUCATION

1122 LADY STREET, SUITE 300

COLUMBIA, SC 29201

Committee Members

Commissioner Dianne Kuhl, Chair

Commissioner Paul Batson

Commissioner Ken Kirkland

Commissioner Linda Dolny

Mr. Craig Parks

Mr. Rick Petillo

Ms. Carol Routh

Mr. Frank Smith

Mr. Greg Weigle (via phone)

Committee Members Not Present

Commissioner Kim Phillips

Staff

Ms. Laura Belcher

Ms. Yolanda Myers

Ms. Katie Philpott

Mr. Bryce Wilson

Other Commissioners

Chair Tim Hofferth

Guests

Ms. Beth Bell

Mr. Charles Cansler

Mr. Cardon Crawford

Dr. Marilyn Murphy Fore

Mr. Glenn Easterby

Mr. Harold Hawley

Mr. Michael Hughes

Mr. Rick Kelly

Ms. Anna Lucas

For the record, notification of the meeting was made to the public as required by the Freedom of Information Act.

1. Call to Order

Commissioner Kuhl called the meeting to order at 11:09 a.m.

2. Approval of Minutes

A motion was made (Kirkland), seconded (Batson), and carried to approve the minutes of the June 7, 2018 Finance and Facilities Committee meeting. Then another motion was made (Batson) seconded (Dolny), and carried to approve the minutes of the August 2, 2018 Finance and Facilities Committee meeting.

3. Chair's Report

Chair Kuhl expressed concern over comments made at the August 14th Council of Presidents Meeting about the inability of institutions to provide 5-year budget projections as requested by CHE. The Committee members discussed the possibility that differing terminology might be the

cause of the concern. The Committee members, along with institutional representatives in the audience, suggested that better terms to use might include “forecast,” or “projection.” Mr. Charles Cansler agreed to share The Citadel’s forecasting document with other institutions and with the Commission. He also suggested that the creation of a standard forecast template might be a topic at the next Chief Financial Officer (CFO) meeting. Chair Kuhl expressed her appreciation for the discussion and for The Citadel’s willingness to share its forecasting tool.

4. Interim Capital Projects

The following agenda items were presented:

- A. Horry-Georgetown Technical College
 - 1. Renovation of Grand Strand Buildings 100, 200, & 300 and Campus Infrastructure
 - Establish Project (Phase I)

Chair Kuhl introduced the item, and a motion was made (Kirkland) and seconded (Dolny) to consider the item. The Commission’s Finance and Facilities Committee discussed the project: envelope, interior, and exterior work on three buildings originally donated by the Myrtle Beach Air Force Base, involving 140,000 sq. ft. of classroom, lab, student services and office space, and supporting over 3,000 students. Chair Kuhl commented on the fact that the College has no debt, imposes no capital fees, and will not raise tuition in any way associated with this project. The Committee stressed its strong advocacy of a “fix it first” policy, encouraging institutions to a) ensure that existing facilities are maintained and efficiently functioning before considering new construction, and b) to budget for planned maintenance and repair of depreciating assets. The Committee commended the College for their stewardship, forward planning, and commitment to educational affordability. After discussion, the Committee carried the motion to recommend the project as presented.

- B. Medical University of South Carolina
 - 1. 2015-16 Maintenance Needs
 - Revise Scope

Chair Kuhl introduced the item. and a motion was made (Batson) and seconded (Dolny) to consider the item. Committee members discussed the project to use a remaining balance (\$149,864) on a capital project for envelope repairs on three existing buildings, which will positively affect the institution’s deferred maintenance scores. Mr. Weigle from MUSC clarified that the funds will be used to replace a roof, repair windows and stucco as well as repair another roof. After discussion, the Committee carried the motion to recommend the project as presented.

C. The Citadel

1. Daniel Library HVAC Replacement
-Establish Project (Phase I)

Chair Kuhl introduced the item, and a motion was made (Kirkland) and seconded (Batson) to consider the item. Chair Kuhl explained that the project to replace the original 1959 HVAC system in the library will be funded through gifts already on hand. After discussion, the Committee carried the motion to recommend the project as presented.

5. Other Business

The following items were presented as information. A description of the capital projects processed by staff in August is included in the published meeting materials.

- A. List of Capital Projects & Leases Processed by Staff for August 2018
- B. Other Business

Please refer to the attached transcription for detailed discussion on each item.

There being no additional items before the Committee, the meeting was adjourned at 11:38 a.m.

South Carolina Commission on Higher Education

Finance and Facilities Meeting

September 6, 2018

DIANNE KUHL: Okay, thank you very much everyone for being here today. The first item on our list is the approval of our minutes. I know you just got the June 7th minutes fairly recently.

KENNETH KIRKLAND: Yesterday.

DIANNE KUHL: Yeah. That's on me, not on Bryce. There were some changes that we had wanted to make in those just to kind of flush them out a little bit because there was a lot more substance to that meeting that was not reflected in the minutes, but it was pointed out to me that we do have the transcript attached to that. So if you all-- I will leave that in your hands whether or not you think we need to go ahead and do some additional flushing out on those minutes or whether or not you think they're acceptable as they are with the transcript attached.

So do we have a motion on the June 7th minutes?

LINDA DOLNY: I wasn't in attendance at the June 7th meeting. I read the minutes and they seem fine to me, but I wasn't here.

KENNETH KIRKLAND: I'll move.

DIANNE KUHL: Okay.

PAUL BATSON: I'll second.

DIANNE KUHL: All right. All in favor of approving the June 7th minutes as is?

[ATTENDEES: "Aye"]

DIANNE KUHL: Okay. Thank you very much.

August the 2nd, that was our last one. You were here for that one,
Linda.

LINDA DOLNY: Yes, ma'am.

DIANNE KUHL: All right, are there any changes in those minutes or may we have a
motion to approve?

PAUL BATSON: So moved.

LINDA DOLNY: Second.

DIANNE KUHL: All right, thank you.

And I will say that I did correct one thing because you were elected Vice
Chair at the CAAL Committee apparently.

KENNETH KIRKLAND: Oh, really?

DIANNE KUHL: Yeah. We figured you had enough to do so.

KENNETH KIRKLAND: I wear all hats.

DIANNE KUHL: We changed that and put you back in Finance. You're not getting away
that easy.

All right, so all in favor of approving August 2nd as is?

[Multiple speakers, "Aye"]

DIANNE KUHL: Okay, great. Thank you.

There are a couple of things that I want to say in the Chair's Report. We had a fantastic Two-Day meeting back in the middle of August. We had the opportunity to attend the Council of Presidents and to really get some additional information from our staff looking at the overall picture of-- and the health of higher education in South Carolina. So it was a really good Two-Day. All of our commissioners were there. Some of our institutions attended. I wish all of them could've been there because it was really fantastic information.

There is one thing that bothered me greatly coming out of that meeting. During the Council of Presidents meeting we had institutional presidents tell us that they could not formulate a five-year budget, and they had several reasons. They spoke at length about the challenges in determining revenue, basically. They didn't know how much money the state would be providing them. They didn't know how much money they would get from this. They didn't know how much money they would get from this. Everything I heard them say dealt with the revenue side of the equation and nothing from the expense side of the equation, and that was something that bothered me somewhat.

But what really bothered me were that the leaders of multimillion-dollar institutions would say to us, "We can't do a five-year budget." I don't believe that's true. Just about every business that I know of has a five-year budget. It's a projected budget, but that's how you determine where you want to be and that's how you look ahead for any potential cliffs and make sure that your institution or that your business or even that your family is positioned financially for any storms that may be coming.

And I'd like for us to have a little moment of conversation about that because I can't believe that our institutions don't have some kind of a five-year projected budget or even a three-year projected budget, and if that's true that they don't, then I think that we have a responsibility as a Commission to offer to help them with that. I mean, I had one commissioner say to me, he said, "Don't these schools have business schools?" You know, they teach this in their business schools. So I think that's something that we really need to have a moment of conversation about.

PAUL BATSON: Have we made a formal request of them to do that or would that-- was that-- did that just come into conversation?

DIANNE KUHL: I believe there--

LAURA BELCHER: A letter was sent to the presidents.

PAUL BATSON: A letter was sent?

LAURA BELCHER: After the June 7th meeting.

PAUL BATSON: Did we receive responses to the letters or was this just-- I know we discussed it in that meeting.

LAURA BELCHER: I'm not sure. I'll need to check. I think we maybe received a few, but--

DIANNE KUHL: Mm-hmm. It all started-- Former Commissioner Love had made the statement that The Citadel had this as a planning tool and she was saying that it had been very valuable to them and that she was recommending that all institutions have that.

And I have a copy of a document that Commissioner Love had given me. It's not a five-year budget. It's not a strategic plan. But it is a very good look-forward. I wish I had brought it to show you guys because Colonel Crawford's sitting there looking at me going, "Uh-oh, I don't know what she's talking about."

CARDON CRAWFORD: Well, I got [UNCLEAR], so we're ready.

DIANNE KUHL: But it's a really good sort of a five-year strategic vision, if you will, just sort of looking forward; here's what we're hoping for with enrollments, here's what we're hoping to do on a capital side, here are the different areas that we're hoping to grow and adjust within. It's not a five-year

budget and I'm not sure what Allison was talking about, but that's where it all came from.

CHARLES CANSLER: It's a five-year forecast, ma'am. It's a five-year forecast. It's broken down by different units. So we break it down by athletics, auxiliaries, EandG, and we would take certain assumptions in it. So we'll look at two percent increase there, look at different costs as we have an increase in pension and liability going forward, what that looks like. It's a five-year forecast, ma'am.

DIANNE KUHL: It's a really good document. I was very impressed by it and I think that-- I'd love to have something like that from every institution because from the Finance & Facilities side, it lets us take a good solid look at where The Citadel wants to be and how you think you're going to get there.

LINDA DOLNY: I'm wondering if we're having a problem with semantics because when you say the word to me, as a former business person, and when you say that to me and you say budget I think about my statements, I think about lots of numbers, I think about assumptions and justifications. What I just heard you describe is something very different--

DIANNE KUHL: Mm-hmm.

LINDA DOLNY: --and maybe we've got a problem here with semantics. Maybe our presidents are thinking the same thing, that we are actually asking

them for the next-- as much detail as the next year's budget, and that maybe some education might be helpful.

DIANNE KUHL: And I think you're right to-- What Allison was talking about was actually a budget. What they're talking about is completely different, but fabulous document. And I think you're right because when-- Let's face it, university budgets are about that thick--

LINDA DOLNY: Mm-hmm.

DIANNE KUHL: --because when you start getting into lines items that's really cumbersome. But when you're looking at the bigger picture with the larger sections where here's where we're planning on making adjustments within this area, here's what our projections are for revenue here, here's-- You know, I think that-- What I used to do within our business, we would look at broad strokes.

LINDA DOLNY: Yes.

DIANNE KUHL: We didn't look at the little bitty--

LINDA DOLNY: Right.

DIANNE KUHL: --the 14 subcategories within that one category. We would look at the big picture.

LINDA DOLNY: And I think that's good. What I heard described is a forecast. I would-- My mental capacities go to a completely different avenue--

DIANNE KUHL: Mm-hmm.

LINDA DOLNY: --than the word budget. So I'm wondering if possibly we should maybe use this document, educate ourselves, and then ask the presidents for something that is not a budget, it's a forecast, and provide some kind of background for it or education as to what it should be.

KENNETH KIRKLAND: I agree, Linda. I mean, I'm using the word potato, potato. Same kind of thing. We might be asking the same thing in a different tongue, but--

LINDA DOLNY: Mm-hmm.

KENNETH KIRKLAND: --what we're wanting-- You cannot run a multimillion- or in some cases a multibillion-dollar operation and not know what's going to happen in the next three, five, even ten years. You've got to have some idea of a trajectory or a direction for the university, and what we're trying to obtain in helping us make better decisions is obtain information that gives us a clearer picture before deciding on projects that come before us or whatever the case may be. We just want anything that will help direct and provide a clearer path.

And you're right. I found it very odd to say we cannot provide that information past 12 or 18 months. It was very surprising to hear that, to say the least. So maybe--

LINDA DOLNY: Well, but they can provide a forecast.

KENNETH KIRKLAND: Absolutely. And maybe the different wording and the-- and the explanation and even with an example may go a long way toward clarifying that.

LINDA DOLNY: Yeah.

KENNETH KIRKLAND: So I certainly agree with that.

PAUL BATSON: I agree with everything that's going on here. The very day after our last meeting we had a Greenville Tech board meeting. One of the things on our agenda was to discuss the master plan and part of that was a six-year roll forward. It was in the form of a forecast, so I think the budget term may be with semantics--

LINDA DOLNY: Mm-hmm.

PAUL BATSON: I think we also need to-- When we go back and ask for this I think we need to give some idea or some explanation of why we're asking for that information; what are we going to do with it, what is the use of it.

DIANNE KUHL: That's a very good point, and I think-- Linda, I think you've kind of hit the nail on the head. In sitting in a chair's seat--

LINDA DOLNY: Mm-hmm.

DIANNE KUHL: --you're familiar with the institution's inner workings, and I think that by saying budget we probably had some of the presidents' eyes glazing over and going they want a what? Who?

LINDA DOLNY: Right.

DIANNE KUHL: So if we can come back to them and define this more specifically and--
Would you guys be willing to share your format?

CHARLES CANSLER: Absolutely, ma'am. What we do is we do a five-year forecast. That forecast is basically a planning forecast and it takes into account our strategic plan and allocates resources according to that strategic plan and the needs of the college.

So that's what we do, and we look at that in terms of capital projects also. We look at it as multiple buckets of money. For example, today--

DIANNE KUHL: Exactly.

CHARLES CANSLER: --we're coming to you to talk about an HVAC that's paid for with donor funds, so we're looking at different funding sources and we're looking at that five years out and what it looks like.

So when we actually look at our capital plans we look at it ten years out and how to fundraise, et cetera. We'd be more than happy-- I've already shared that with Coastal Carolina, so their board wanted to see this also. So we're more than happy to provide what we provided to our board.

DIANNE KUHL: That'd be great.

CHARLES CANSLER: And it shows you the high-end numbers. We actually have the detail behind that and the spreadsheets roll into that and we'd be happy to share that too with the universities.

DIANNE KUHL: That'd be wonderful. Do you have in that in a PDF form that you could email?

CHARLES CANSLER: I have it in PowerPoint, but it is a PDF for the presentation, but they may want to see the underlying numbers.

DIANNE KUHL: Okay.

CHARLES CANSLER: I can tell you right now, Clemson has something very similar to this and it's probably very sophisticated. So I mean, we may want to get together the CFOs and CHE and decide how to kind of do this. So maybe why don't we put that on the CFO agenda meeting on how to do that? If you give us instructions of what your needs are, we'd be more than happy to--

DIANNE KUHL: That's perfect. That's a great idea and that's the perfect form to address this. Thank you for that. I was just thinking if there-- I mean, I have a hard copy of it, but I was just thinking if--

CHARLES CANSLER: Well, I'll send you the PDF of what our board presentation was--

DIANNE KUHL: Okay.

CHARLES CANSLER: --which will give you the idea of what it looks like; the actual last presentation we made with the five-year forecast.

DIANNE KUHL: Okay, if you all would send that to Laura--

CHARLES CANSLER: To Laura.

DIANNE KUHL: --then Laura can get it to the Finance Committee.

CHARLES CANSLER: Just drop me an email and then I'll send it.

DIANNE KUHL: Perfect. Thank you.

You look like you wanted to say something. Did you?

HAROLD HAWLEY: No, your point was well taken on technical college system. There was a--
- Honestly, there's some negative connotations with the word budget. The words that we used instead had a much more positive connotation. It was a lot more strategic looking. Tying in with you guys is projections and forecasts and we have those readily available. Certainly, there's a lot of assumptions that we have to make about revenue streams, and costs, but we do that daily, weekly, monthly as we share that with our presidents and our leadership team.

One of the big things that we're looking for, as you alluded to earlier, is general trajectory of revenue [UNCLEAR] and ultimately, what's that fund balance look like over time and how am I going to be able to come before you and justify my ability to pay for projects.

So it's there. It's just when you deal with accountants, like myself and CPAs and others, the word budget has a lot of negative connotations and I think that's why we saw the reaction that we did. And we did see The Citadel model. It's a world-class model, and we would endorse something like that.

DIANNE KUHL: Great. And that's why we're having this conversation. See, with communication you can work through a lot of issues that you might not even have known were there, so I appreciate that input. That's very good and we will work with that and put that with the next CFO meeting.

CHARLES CANSLER: And I'll make sure that gets over there.

DIANNE KUHL: That's great. Thank you.

Anybody else in the gallery want to comment?

[No audible response]

DIANNE KUHL: All righty then.

The other thing that I want to-- Our next project is Horry Georgetown Technical College, and I want to thank Dr. Fore for being here today. I know you have another meeting that you're missing to be here, so we're going to not keep you terribly long.

But has everybody had a chance to look at this project? I am-- It just went off my screen, so let me pull it back up. This is the renovation-- Here we go. They're looking to renovate Buildings 100, 200, and 300. This is a Phase I to establish the project. This will be weatherizing, working on the building envelope, HVAC systems, some of the external work as well.

These buildings were originally part of the Myrtle Beach Air Force Base and were donated to the college. We're looking at 140,000 square feet of classroom, lab, student services, and faculty space.

The source of funds is \$544,000 in local funds. The remaining 7.5 million will come from the college plant funds.

Does anyone have any comments or questions on this project?

PAUL BATSON: Yes, Madam Chair. As usual, Horry Georgetown Tech has done a great job putting this together. This is an ideal kind of a project of improvement. They got the footprint there, compliments of the federal government, and now they're putting the money into avoiding a lot of other hard costs.

But I think the really impressive thing that hit several of us is the way this has been financed and the fact that this college has put together something like \$20 million or more in capital reserves.

DIANNE KUHL: Mm-hmm.

PAUL BATSON: That is astonishing and that's to be applauded.

DIANNE KUHL: And that's something that-- I mean, you know, we just praised The Citadel for their forecast. I want to personally extend my appreciation to Horry Georgetown and to you and your staff because there was a line in here that just caught my attention. It says, "Horry Georgetown Technical College has the lowest tuition in the state, has no debt. They do not pose any form of capital fees on their students and they will not raise tuition in any way associated with this project."

And folks, this right here is what we've been talking about as a Commission, as a Finance Committee. When you sit there and you're looking forward with "here are the things that we need to do on our campus", instead of waiting until it's a crisis and you need to do an immediate repair, you plan ahead.

And that's what Horry Georgetown has done. They've sat there and said, "Okay, we just replaced our HVAC system. How long is it going to last? We need to set money aside so that when this thing dies we've got the money there to take care of it."

And I actually pulled-- had Bryce pull the building condition assessments for Horry Georgetown, and out of all of their buildings, there are only six that have a score of less than 60 percent. And there's

quite a few-- And three of those are getting ready to be addressed, and there's 95, 95, 95, 84, 95, 94, 82.

I mean, you all are doing a fantastic job of preserving the state's assets and you're doing exactly what we preach, and I just want to publicly say thank you, that's a job really well done. So thank you very much, and thank you for being here.

Does anybody else have any comments or thoughts they'd like to--

MALE SPEAKER: [UNCLEAR]

DIANNE KUHL: No questions?

[No audible response]

DIANNE KUHL: All right.

PAUL BATSON: Madam Chair, I'll just tag onto that and recognize Dr. Fore. Which you have been president at Horry Georgetown for, what two years now? And it is an honor to see her in this spot because her husband was the president of Florence-Darlington Tech back years ago, so it's the only couple combination I know of in the state that can both say they have been presidents of a technical college.

And there's Chief Financial Officer, Harold Hawley, who does a great job here.

DIANNE KUHL: Thank you.

PAUL BATSON: Thank you.

MARILYN FORE: Thank you. Thank you very much.

DIANNE KUHL: All right, do we have a motion?

KENNETH KIRKLAND: I'll make a motion to approve.

DIANNE KUHL: Is there a second?

LINDA DOLNY: Second.

MALE SPEAKER: Second.

DIANNE KUHL: All in favor?

[Multiple speakers, "Aye"]

DIANNE KUHL: All right, thank you very much. Congratulations. Well done, thank you.

Okay, next up we have-- If I can-- I can't find anything in here anymore.

MUSC. This is the Medical University of South Carolina. This one--

MUSC is looking to change the scope of their project. This was originally

designed to replace four air chillers at the Children's Research Institute,

and they're now asking to use the remaining balance-- They had

\$149,000 left over that they're wanting to use-- I honestly don't know

where.

Is MUSC here?

GREG WEIGLE: Yes, ma'am, on the phone.

DIANNE KUHL: Okay. All that we have here, it just says that you're wanting to use the remaining \$149,000. Can you give us an idea of where you want to use that?

GREG WEIGLE: Yes, Commissioner. There's three things that we would like to-- places we would like to use it. We have two small buildings that were-- used to be residences at one time. One needs a new roof -- that's estimated at \$50,000 -- and the other one needs some windows replaced and stucco repaired; that's also estimated at \$50,000. Then we need to do a roof repair on Hollings Cancer Center for \$40,000, and we're holding \$9,000 for contingency.

DIANNE KUHL: Okay, thank you.

Does anybody have any questions or thoughts?

KENNETH KIRKLAND: What prompted the \$149,000 overage that you have back in the coffer now? Did the other projects just come in under budget? Was there a change in that cost, but-- What generated the extra \$150,000 back into the checkbook?

GREG WEIGLE: Yes, Commissioner. We were originally replacing four chillers and one of the chillers, it was a-- part of a pair and we basically replaced one instead of two by just upsizing, so that saved some money.

And in another case, we were able to save some money on the piping that was associated with the replacement, and we were-- we got the advantage of that.

So between those two things that's what accounted for the positive bearing.

KENNETH KIRKLAND: Okay.

DIANNE KUHL: Okay. Paul, Linda, any questions?

LINDA DOLNY: Nothing.

DIANNE KUHL: Okay, thank you very much.

Do we have a motion on this project?

PAUL BATSON: So moved.

LINDA DOLNY: Second.

DIANNE KUHL: What you moving for?

PAUL BATSON: Moving to approve the project.

DIANNE KUHL: Thank you.

LINDA DOLNY: Second.

DIANNE KUHL: Okay, we have a motion to approve. All in favor?

[Multiple speakers, "Aye"]

DIANNE KUHL: Any opposition?

[No audible response]

DIANNE KUHL: All right, thank you very much.

GREG WEIGLE: Thank you.

DIANNE KUHL: And we have The Citadel. This is a Phase I for Daniel Library HVAC replacement. This is an impressive HVAC system. It has well exceeded its life span apparently.

So we're looking at private funding on this with donations, yes?

CHARLES CANSLER: Yes, correct.

DIANNE KUHL: Okay.

DIANNE KUHL: Do you guys want to say anything about this project?

CHARLES CANSLER: It's funded fully by gifts, \$2.77 million. The HVAC that's been there is originally installed in the-- 1959 with the original building. We've gotten quite a bit of use out of this. We already had the gifts in place and we anticipate, I guess, going through construction in early 2020 and making sure that all of our library, our books, our collection, et cetera, are contained to be safe in a proper environment.

GLENN EASTERBY: And that includes the archives, we've got a lot of archives, and this would include the space that contains the archives.

DIANNE KUHL: Is there a reason that it'll take you that long to begin construction?

CHARLES CANSLER: I think we have to go through schematic design. There's a number of--
There's a process to-- with the whole bid process. I think things firm up
over the next year.

DIANNE KUHL: Okay.

MALE SPEAKER: But this is just the initial Phase I.

DIANNE KUHL: Okay.

CHARLES CANSLER: I was a little surprised too at the length of time, but I think things are a
little more lengthy in South Carolina as we go through processes to
make sure everybody's doing what we should

DIANNE KUHL: Okay.

KENNETH KIRKLAND: Let me just ask a question for clarification. It's just probably semantics.
But when you say the gifts are in place do you mean the funds are
already collected and sitting in accounts?

CHARLES CANSLER: Yes. They're sitting in our Foundation's books.

KENNETH KIRKLAND: Okay.

CHARLES CANSLER: So we actually have the money in the foundation--

KENNETH KIRKLAND: Collected?

CHARLES CANSLER: --books.

KENNETH KIRKLAND: Okay.

CHARLES CANSLER: Correct.

KENNETH KIRKLAND: Just double checking.

CHARLES CANSLER: Correct.

DIANNE KUHL: Are there any other questions, comments?

[No audible response]

DIANNE KUHL: All right, may we have a motion to approve?

KENNETH KIRKLAND: So moved. Approve as presented.

DIANNE KUHL: Second?

PAUL BATSON: Second.

DIANNE KUHL: All right, all in favor?

[Multiple speakers, "Aye"]

DIANNE KUHL: All right, congratulations. Thank you very much.

Other business. Bryce, do you want to touch on the projects that we--

BRYCE WILSON: Yes, ma'am.

DIANNE KUHL: --the staff approved?

BRYCE WILSON: Okay, the staff approved eight projects in August as far as the-- for completion. Three of these projects were from USC Columbia, two from USC Beaufort, one from USC Union, two from USC Upstate. All these projects were decreased budget and closed projects.

DIANNE KUHL: We like seeing decreased budgets. All right, great. Thank you.

Is there-- Is there any other business?

BRYCE WILSON: Yes, ma'am.

We also approved two leases-- staff approved leases for MUSC and these leases were for parking spaces. One of them with a renewal, 140 spaces, and the other one was for a one-year lease of 99 spaces, and all of these were for parking spaces for [UNCLEAR] and students.

DIANNE KUHL: And they were less than \$50,000, right?

BRYCE WILSON: They were less than the-- Well, it's a million-- less than a million in a five-year period, so they fall within that timeframe.

DIANNE KUHL: Okay, good deal. Thank you.

Is there any other business before the Committee?

[No audible response]

DIANNE KUHL: Thank you very much. We are adjourned.

PAUL BATSON: That's an official meeting.

DIANNE KUHL: That was a fast meeting.

PAUL BATSON: I like it.

LINDA DOLNY: Yeah, it was.

[End of transcription]