

Minutes
WEST LIBERTY STATE COLLEGE
BOARD OF GOVERNORS
Saturday, May 10, 2003

ATTENDANCE:

Board Members: Brad Blair, Jim Frum, John Gompers, Dan Joseph, Keith Kaczor, John Moore, Christopher Varney, and Will Turani.

Unable to Attend: Debbie Boger, John Cole, Roseanna Keller, and Larry Miller

Administration/Faculty/Staff: Richard Owens, Bassam Deeb, John McCullough, Genny McIntyre, and Mike Turbanic.

1. **Call to Order:** Chairman Frum called the meeting to order at 8:15 AM. There were two information items Mr. Frum discussed with the Board. First, he asked for volunteers for a committee to elect officers. Second, he indicated that the Executive Committee would continue to discuss a replacement for Debbie Boger who is leaving the Board effective June 30, 2003. The Executive Committee will continue to review names and will discuss with the full Board in June or July.
2. **Bond Initiation and FY 2004 Schedule of Fees:** Board members discussed a multi-part action item regarding reaffirmation of the West Liberty State College bond initiative, approval of a revised schedule of tuition and fee charges for FY 2004, and capital bond fees. A summary and detailed statement of the fees and changes from earlier accepted schedules of fees was appended and discussed in detail.

ACTION ITEM I:

Resolved, That the West Liberty State College Board of Governors approves the FY 2004 schedule of fees as presented. A motion to approve the schedule of fees was made by Mr. Moore and seconded by Dr. Joseph; motion passed unanimously.

3. **Financial Feasibility Study:** Mr. Gompers proposed the following resolution:

ACTION ITEM II:

Resolved, That the West Liberty State College Board of Governors approves the revised financial feasibility study for approval of a bond sale and the revised tuition and fee charges. A motion to approve the resolution was made by Mr. Moore and seconded by Mr. Blair. The motion passed unanimously.

The proposal was attached to a more detailed document regarding the financial feasibility study and all of the documents pertaining to the West Liberty State College bond and bond approval. At the request of bond counsel, Chairman Frum and Secretary Blair signed the documents .

ACTION ITEM III:

Mr. Gompers moved that the Chairman, Vice Chairman, and/or Secretary be empowered to approve any subsequent operational decisions in regard to the 2003 Series A, B, and C bonds for West Liberty State College in order to continue to implement the financing schedule as provided by bond counsel and the underwriters and any additional operational decisions necessary to facilitate the sale of bonds and the closure of the bond issue through the months of June, July, and August 2003. Mr. Moore seconded the motion and the motion passed unanimously.

Adjournment: Meeting Adjourned at 9:10 AM.

Jim Frum _____
Chair

Brad Blair _____
Secretary