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University of South Carolina
BOARD OF TRUSTEES

Finance and Infrastructure Committee
In Person, Floyd Boardroom, Pastides Alumni Center
and By Microsoft Teams
March 17, 2025

OPEN SESSION

I. Call to Order

Chair Adams called the meeting to order at 12:45 p.m. Secretary Howell confirmed Trustees attending in person and by Microsoft Teams audio and video conference.

Committee Members in attendance:

C. Dan Adams, Chair
W. Michael Bond
Coleman F. Buckhouse
Alex English
Brian C. Harlan
Hubert F. Mobley
Reid T. Sherard (online)
Charles H. Williams
Rose Buyck Newton, *Board Vice Chair*
Thad H. Westbrook, *Board Chair*

Other Trustees in attendance:

Henry L. Jolly Jr.
Richard A. Jones Jr.
Leah B. Moody
John C. von Lehe Jr. (online)
Ellen Weaver (online)

Others in attendance:

Patton Byars, USC Columbia Student Government President
Wayne Outten, USC Columbia Faculty Senate Chair
Robin Roberts, Advisor to the Advancement, Engagement and Communication Committee
David Seaton, Advisor to the Governance Committee (online)

Administrators in attendance:

Michael Amiridis, President

Cameron Howell, University Secretary and Secretary of the Board of Trustees

Donna Arnett, Executive Vice President for Academic Affairs and Provost

Terry Parham, General Counsel

Ed Walton, Executive Vice President and Chief Financial Officer

Media in attendance:

Hayden Davis, the *Daily Gamecock*

Alexa Jurado, the *State*

Kevin Miller, *Gamecock Central*

Notice:

Chair Adams stated notice of the meeting and agenda had been posted and the press notified as required by the Freedom of Information Act; the agenda and supporting materials had been circulated to the Committee; and a quorum was present to conduct business.

MOTION FOR EXECUTIVE SESSION

Chair Adams stated there was a need for an Executive Session to discuss matters related to a proposed contractual matter related to gift naming, information technology security, and potential contractual relationships with developers.

Mr. Harlan made the motion to enter Executive Session. Mr. English seconded the motion. A vote was taken, and the motion was approved unanimously.

EXECUTIVE SESSION

– Executive Session Removed

RETURN TO OPEN SESSION

II. Approval of Gift Naming Opportunities

The following gift naming opportunities were presented in Executive Session without objection.

A. College of Education

1. Charles H. Witten Conference Room
2. J. Virgil Hicks and Betty Rose Hicks Dean's Suite Office
3. Judy Watson McCoy '75 and Nancy Watson Cheek '75 Faculty Space
4. Synovus Administration Space for Student Services
5. Winnie and Cecil Satterfield Student Community

B. College of Nursing

- Opal F. Brown Conference Room

C. University Libraries

- Poliakoff Family Exhibit Case

Mr. Mobley made a motion to approve the gift naming opportunities as presented in Executive Session. Mr. English seconded the motion. A vote was taken, and the motion was approved.

Chair Adams stated the gift naming opportunities were approved and would be presented for approval during the meeting of the full Board later in the day.

III. CFO Introductory Comments

Executive Vice President and CFO Ed Walton provided introductory comments on the current financial state of the University.

The remarks were received as information.

IV. Financial Updates

A. Debt Update

Associate Vice President and University Controller Mandy Kibler provided introductory comments and introduced Mr. Steve Hass, a representative from PFM Financial Advisors to provide a Debt Update.

This presentation was received as information.

B. Budget Updates

Associate Vice President for Finance and Budget. Kelly Epting presented the following budget updates:

1. Current Year (FY25) Budget Update
2. FY26 Planning Update

The updates were received as information.

C. Approval of FY26 Housing and Meal Plan Rates

Ms. Kelly Epting presented the FY26 housing and meal plan rates for approval. Mr. Mobley made a motion to approve the housing and meal plan rates as presented. Mr. Harlan seconded the motion. A vote was taken, and the motion was approved.

Chair Adams stated the FY26 Housing and Meal Plan Rates were approved and would be included on the Finance and Infrastructure consent agenda for approval at the meeting of the full Board later today.

V. Project and Planning Updates

University Architect Derek Gruner presented the following planning updates.

- A. Masterplan and Updates (including Health Science Campus)
- B. Five-Year Capital Improvement Plan

The updates were received as information.

VI. Project/Infrastructure Approvals

Mr. Gruner presented the following projects for approval.

A. Phase I Projects

- 1. USC Upstate Nursing Center Construction – Phase I
- 2. USC Upstate Rampey Building Acquisition – Phase I

Mr. English made a motion to approve the phase I projects as presented. Mr. Harlan seconded the motion. A vote was taken, and the motion was approved.

Chair Adams stated these items would be included on the Finance and Infrastructure Committee's written consent agenda for consideration by the full Board later in the day.

B. Phase II Project

- USC Sumter Nettles Building Expansion

Mr. Harlan made a motion to approve the phase II project as presented. Mr. English seconded the motion. A vote was taken, and the motion was approved.

Chair Adams stated this item would be included on the Finance and Infrastructure Committee's written consent agenda for consideration by the full Board later in the day.

C. Other Projects

1. Chilled Water Loop Master Utility Plan Upgrades
2. Williams-Brice Stadium Light Tower Painting
3. Graduate Science Research Center Envelope Maintenance
4. 1800 Gervais Street Envelope Maintenance Renovation Budget Increase

Mr. Harlan made a motion to approve the other projects as presented. Mr. Bond seconded the motion. A vote was taken, and the motion was approved.

Chair Dan Adams stated these items would be included on the Finance and Infrastructure Committee's written consent agenda for consideration by the full Board later in the day.

VII. IT Updates

An IT report was prepared by Vice President for Information Technology and CIO Brice Bible and included in materials circulated for review.

This report was received as information.

VIII. Athletics Updates

Athletics Director Jeremiah Donati presented an Athletic update.

This presentation was received as information.

IX. Other Matters

An updated Finance and Infrastructure Committee calendar and matrix were circulated in advance for review in advance of the meeting and received as information.

X. Adjournment

Chair Adams declared the meeting adjourned at 2:42 p.m.

Respectfully submitted,

Cameron Howell
Secretary