The Board Workshop commenced at 10:05 a.m.

The following Trustees were in attendance:

Ms. Nancy Watkins
Mr. Randall Reid
Mr. Drew Pittman
Mr. Jim Burt
Mrs. MarDee Buchman

Dr. Atwater advised that the purpose of the workshop was to provide the Board with an opportunity to discuss bonding to meet the critical facility needs of the College.

Dr. Barbara Larson, CFO and VP of Administration, and Dr. Paul Nagy, Special Assistant to the President for Strategic Planning, presented the supporting information for construction needed for a first wing of a Health Sciences Building at the Dale Mabry Campus, renovation of the Dale Mabry Technology Building, and new construction of a general classroom and science facility at SouthShore.

Mr. Pittman expressed concern about the square footage cost estimates for these projects. Dr. Larson advised that the numbers are based on calculations derived from a state formula for educational construction and renovations.

Mr. Watkins asked if the projects would be bonded before or after construction documents were completed. Dr. Larson advised that the State Division of Bond Finance required completion of construction documents prior to issuing bonds. Ms. Watkins asked if a Guaranteed Maximum Price would be established and brought to the Board prior to issuing of bonds. Dr. Larson advised that it could be done either way, depending on final timelines, but that construction documents must be completed. Ms. Watkins asked what the plan was. Dr. Atwater advised they would bring a recommendation to the Board at the December meeting and advised a timeline would be provided. Ms. Watkins asked why consideration isn’t being given to moving the District Administration Center instead of building new construction on campus. Dr. Atwater advised we are exploring all options. Ms. Watkins asked if we move forward with the bonding the project and receive PECO funding at a later date, if the PECO
funds could be utilized to retire the bond. Dr. Martha Kaye Koehler, College Attorney, stated that we would need to verify with the state. [Information regarding the state’s response was provided under separate cover to the Board on November 8, 2012].

Mr. Burt asked how we would fund the bond. Dr. Larson advised the bond would be funded with Capital Improvement Fees.

Mr. Pittman asked if the bond could be repaid quarterly instead of annually. Dr. Larson advised she would get him an answer.

The following items require additional follow up:

- The Board asked us to look into opportunities to purchase existing structures versus new construction for SouthShore and Dale Mabry campuses.
- The Board asked for a procurement workshop to discuss contracts.
- The Board asked for actual costs versus the state formula projected cost.
- The Board asked if PECO funds could be used to retire the bond.
- The Board asked about the realistic possibility of a Northwest Campus.

The workshop adjourned at 11:30 a.m.