

**University of North Florida**  
**Board of Trustees**  
**May 17, 2007**

**Minutes**

**Trustees in Attendance:** Mr. Luther Coggin, Mrs. Toni Crawford, Mr. Wilfredo Gonzalez, Mrs. Ann Hicks, Dr. Chip Klostermeyer, Mrs. Joan Newton, Dr. Bruce Taylor, Mrs. Carol Thompson, Ms. Rachael Tutwiler, Mr. Kevin Twomey

**Trustees Absent:** Dr. Edythe Abdullah, Mrs. Wanyonyi Kendrick

**Item 1: Call to Order.** Chair Taylor called the meeting to order.

**Item 2: Approval of the Minutes.** Chair Taylor asked for a motion to approve the April 26, 2007 minutes. The motion was offered, seconded and approved unanimously.

**Item 3: Chair's Report.** Chair Taylor reported on the Board of Governor's (BOG) nominating committee's recommendation to nominate Mr. Hugh Green to UNF's Board of Trustees. While recognizing that Mr. Green would be a valuable asset to UNF's Board, Chair Taylor suggested that the BOG might show some deference to recommendations that come from boards of trustees who support the BOG's initiatives. Trustees Coggin and Gonzalez echoed these sentiments, as well as Trustee Taylor's high expectations for Mr. Green's service.

Chair Taylor said he would convey the views of the BOT to the leadership of the BOG.

**Item 4: President's Report.** President Delaney had no comments at this time for the Board.

**Item 5: Open Comments.** There were no comments from the public.

**Item 6: Resolution Authorizing the Issuance of Debt for Student Housing.** Chair Taylor asked Trustee Twomey to chair the meeting, since Chair Taylor was attending by conference call. Trustee Twomey then asked Vice President Shuman to address the items.

Vice President Shuman stated that at the last Board meeting, a proposal was presented that the University believed to meet the intentions of both the BOG and the Division of Bond Finance. She stated feedback had since been provided by the BOG and the Division of Bond Finance, including a request for a few changes: increase cash by \$12 million; debt guidelines would be met in the first year with a 1.17 x coverage, followed by a 1.20 x ratio for out-years; per student revenue assumptions would be increased from \$2,400 to \$2,700 per bed, per semester.

Trustee Gonzalez asked for clarification regarding action from the Board. Vice President Shuman stated that this item required approval from the Board for the resolution to authorize debt.

Trustee Twomey asked for a motion to approve the resolution authorizing the issuance of debt for student housing. Trustee Newton offered the motion, which was seconded by Trustee Gonzalez. The motion was approved unanimously.

**Item 7: Approval of a Revision to the Resolution for Bonding for the Student Union Building.** Trustee Twomey asked Vice President Shuman to speak about this item.

Vice President Shuman stated that the Board had previously approved a resolution for bonding for the Student Union building. This resolution was being brought back to the Board for reapproval based on slight revisions. She stated that these revisions increased the cost of the Student Union from \$48 million to \$50 million, with the additional \$2 million to be used for improvements to the amphitheater area and some aesthetic changes.

Vice President Shuman stated that revisions to this resolution had been approved by the UNFFC and the Finance and Audit Committee. These revisions also seemed acceptable with the BOG staff and the Division of Bond Finance.

Trustee Twomey asked for a motion to approve the revisions to the resolution for bonding for the Student Union building. Trustee Gonzalez offered the motion and Trustee Crawford seconded. The motion was approved unanimously.

**Item 8: Adjournment.** Trustee Twomey adjourned the meeting.