



9-23-2010

WMU Board of Trustees Formal Session September 23, 2010

WMU Board of Trustees

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WESTERN MICHIGAN UNIVERSITY
BOARD OF TRUSTEES
FORMAL SESSION
SEPTEMBER 23, 2010

The Board of Trustees formal session was called to order by Chair Tolbert on Thursday, September 23, 2010, at 11:30 a.m., Rooms 157-159, Bernhard Center.

Trustees present: Chair Tolbert, Vice Chair Archer (via telephone), Trustee Asmonga-Knapp, Trustee Carlson, Trustee Hettinger, Trustee Johnston, Trustee Martin, Trustee Miller and President Dunn (ex officio).

Acceptance of the Agenda. The agenda was accepted as moved by Trustee Asmonga-Knapp, supported by Trustee Carlson, to include the moving of action items 1-10 to next on the agenda, followed by the non-action items.

Conveyance of Property – Wesley Foundation. On an 8-0 roll call vote as moved by Trustee Martin, supported by Trustee Carlson, the Board of Trustees approved the proposed conveyance of Wesley Foundation current property at 2101 S. Wilbur Avenue to WMU. In exchange WMU will make a payment of \$600,000 to the Wesley Foundation paid in two equal amounts as well as convey a parcel of the university's property at Rankin Avenue/Howard Street, with the targeted closing date of November 1, 2010, at which time the WMU will make its first payment of \$300,000. The remaining amount to be paid by WMU to the Wesley Foundation when it vacates its current facility. The Wesley Foundation will be allowed to continue occupying its current facility until the new building is completed but no later than five years. The Board authorized the treasurer/assistant treasurer to execute the required documents for the exchange/transfer of the property and take all steps necessary to complete the transaction on the terms outlined in the resolution and term sheet.

Resolution re Authorizing Unsecured Line of Credit. As moved by Trustee Miller, supported by Trustee Johnston, the Board of Trustees authorized the Vice President for Business and Finance/Treasurer to enter into at his discretion an agreement(s) with a lending institution(s) for a line of credit(s) to finance the project costs related to Sangren Hall and Western View. As noted, the maximum aggregate principal amount of all lines outstanding at any time shall not exceed \$35,000,000, and all draws shall be payable within three years of their date of advance.

State Capital Outlay – Priority List. As reviewed by Vice President Rinker, the Board of

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Trustees on a motion b Trustee Carlson, supported by Trustee Archer, approved the Capital Outlay Priority list due in Lansing by December 3 with Sangren Hall Phase II funding continue to be the number one priority.

Public Safety Oversight Committee – The Board of Trustees, on a motion by Trustee Miller, supported by Trustee Carlson, moved that the public safety oversight committee which had been authorized by action of the Board in June 2004 be activated and that a committee now be organized to carry out its charge in accordance with the requirements of Michigan Public Act 120, MCL. 390.1511 section 1 (3).

Consent Items – The following items were approved, following a motion by Trustee Johnston, supported by Trustee Miller: Personnel Report, Gift Report, Grant Report, Easement – Natural Gas Pipeline, Easement-Reducer Station, and Academic Program Changes.

Approval of the Minutes of July 23 Formal Session – Approved following a motion by Trustee Miller, supported by Trustee Johnston.

Remarks were presented by Chair Tolbert, President Dunn, WSA President Aaron Booth, GSAC Chair Joel Raveloharimisy; and Faculty Senate President Peter Krawutschke.

Engineering Senior Design Project/Armstrong International was presented by Tom Henry, Director of Global Sales, Armstrong International, and WMU Engineering graduates Neil Sheldon and John Rumohr, and WMU Engineering students Shedrick Harrell and Glen Robertson.

Operating Cash Investment and Annuity and Life Income Funds Investment Performance Reports – Reviewed Associate Vice President for Business/Finance VanDerKley.

The meeting was adjourned at 12:25 p.m.

Respectfully submitted,



Betty A. Kocher
Secretary
Board of Trustees