

MINUTES
Special Meeting
BOARD OF REGENTS
South Plains College

November 15, 2012

The Board of Regents of South Plains College met on Thursday, November 15, 2012, at 11:45 a.m. in the Regency Dining Room for lunch. After lunch, the Board members adjourned to the Board of Regents Room for a special meeting at 12:30 p.m. with the following present: Mr. Mike Box, Chairman; Mr. Bobby Neal, Vice Chairman; Ms. Linda Patton, Secretary; and other members of the Board; Mr. Pete Pettiet; Mr. William Clements; Mr. Ken Williams and Mr. Ronny Alexander. Others present were Mr. Jim Walker; Mr. Tony Riley; Mr. Stephen John; Mr. Dan Hook; Mr. John Rigg of The News Press; Mr. Jody Rose, of KLVT; Ms. Lynda Work, of the Plainsman Press and Dr. Kelvin Sharp.

Guests present: Ms. Teresa Green, SPC Controller; Mr. Keith Downs and Mr. Russ Pinkerton, of Pate, Downs, and Pinkerton, LLP.

Ms. Patton gave the opening prayer.

Mr. Box led the pledge to the United States Flag.

The Chairman asked if there were any changes to be made to the minutes of the previous meeting. Correction: Mr. Stephen Henry was listed twice. Mr. Clements made a motion to accept the minutes with the correction; second by Mr. Pettiet, vote to approve was unanimous.

The Chairman then called on Mr. Keith Downs, representing Pate, Downs and Pinkerton to present the 2011-2012 Independent Audit Report, Exhibit #3737. Mr. Riley gave the Management's Discussion and Analysis for the year. Mr. Downs followed giving a summary of their findings, stated this was a very clean audit and gave several compliments to Mr. Riley and the South Plains College Business Office staff. Mr. John presented the South Plains College Foundation, an affiliated unit, audit. Mr. Clements moved to approve the audit as presented; second by Mr. Neal and the vote to approve was unanimous.

Mr. Riley presented the Tax Office Report and Financial Reports. The Chairman asked if there were any questions regarding the reports, there being none, Mr. Pettiet made a motion that the Board accept the reports as shown in Exhibits #3738 and #3739. Second by Mr. Alexander and the motion carried unanimously.

Mr. Riley then presented a resolution for resale of property; Adelaida Bordayo; Account #R16311; Exhibit #3740; motion by Mr. Alexander to approve; second from Mr. Williams; vote to approve was unanimous.

Tony Riley presented the details of the 2012 Bond Issue for SPC. The bond would refund the 2010 Bond and total approximately \$19 million, financed for 20 years. The additional funds would finance

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the second housing unit, the cosmetology space in Gentry Square and some renovations to the Plainview Center. Mr. Box and Mr. Neal disclosed their affiliation with City Bank; therefore, they would be abstaining from the vote on the bond.

Mr. Pettiet made a motion to approve the Resolution Authorizing the Issuance, Sale, and Delivery of South Plains Junior College District Revenue Financing System Refunding and Improvement Bonds, Series 2012; and Approving and Authorizing Instruments and Procedures Relating Thereto in the amount of \$19 million. See Exhibit #3741. Seconded by Mr. Williams; voting for were Mr. Williams, Ms. Patton, Mr. Alexander, Mr. Pettiet, and Mr. Clements. Mr. Box and Mr. Neal abstained from the vote.

The Chairman called on the Vice President for Institutional Advancement. Mr. John presented the revisions to Board Policy proposed to Regents at the October 11, 2012 meeting. Mr. John presented a summary of the recommended revisions, Exhibit #3742, and reviewed the nature and rationale for each policy revision. He stated that as the college has prepared for reaffirmation of accreditation with the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC), it has reviewed its policies and operations against the accreditation criteria as well as Texas state law. This review resulted in the proposed revisions to strengthen the college's compliance with the SACSCOC criteria. Following questions and discussion, Mr. Box asked for a motion to approve the policy revisions as presented. Motion by Ms. Patton; second by Mr. Neal; motion approved unanimously. Mr. John said the revisions will be incorporated into the Board Policy Manual and revised copies will be distributed to Regents in January 2013.

Mr. Box explained that Dr. Sharp had completed the first year of his three year contract. Mr. Clements made the motion to extend Dr. Sharp's contract thru 2015 (3 years). Mr. Williams seconded the motion and the vote was unanimous.

The Chairman called on the President for his report. Dr. Sharp presented the Texan Club MOU to the Board of Regents. See Exhibit #3743. This MOU formally details the relationship of the Texan Club to SPC.

Motion by Mr. Neal; second by Ms. Patton; vote to approve was unanimous.

Dr. Sharp asked the Board members to cancel the December 13 regular meeting. Motion by Mr. Alexander; second by Mr. Pettiet; vote to approve was unanimous.

Dr. Sharp also gave the Board an update on upcoming activities.

Meeting adjourned.

Chairman

Secretary