

MINUTES
BOARD OF TRUSTEES – EXECUTIVE COMMITTEE
UNIVERSITY OF SOUTH FLORIDA - TAMPA, FLORIDA
February 7, 2002

The Chairman, Richard A. Beard, III convened the meeting of the University of South Florida Board of Trustees Executive Committee by telephone conference call at 1:40 p.m., with the following members present:

Richard A. Beard, III
Steven G. Burton
Ann Wilkins Duncan
Rhea F. Law

Judy Genshaft, Corporate Secretary

Chairman Beard called on the President to introduce the two agenda items.

1. USF Lakeland/PCC Joint-use Facility Resolution - President Genshaft provided an overview of the resolution. Although the concept for the facility was approved by the Board of Regents in March 2001, and planning funds were allocated by the Florida Legislature during its 2001 session, changes in the Florida higher education governance structure, along with variations in the approval processes used by the BOR and those of the Community College system, now necessitate submittal of a Joint Resolution by the current participating Boards to the Commissioner of Education documenting support for this facility. The campus is running out of space and needs additional space. Chairman Beard asked for a motion. Trustee Duncan moved to approve the resolution; Trustee Burton seconded. Motion passed. (Resolution is on file in the Office of the Board of Trustees Operations) The Chairman mentioned that the approval would be subject to Lakeland Campus Board approval (which is holding its meeting on Friday).
2. Residence Life Enhancement Project, Phase II – President Genshaft provided an overview of the new resolution. Following approval by the University Board of Trustees on December 6, 2001, the University was advised by Bob Henker, Associate Vice Chancellor for University Support Services, that a new resolution needed to be drafted. The revised resolution replaces the previous one where approval for the issuance of Certificates of Participation (“COPS”) for Phase II was granted. The new resolution allows the Board to assume responsibility for operations of the Housing System and it enables us to enter into interest rate swap agreements (variable to fixed). Chairman Beard called for a motion. Trustee Law moved to approve the resolution; Trustee Duncan seconded. Motion passed. (Resolution is on file in the Office of the Board of Trustees Operations)

Having no further business, Chairman Richard A. Beard adjourned the conference call meeting of the University of South Florida Board of Trustees Executive Committee at 1:46 p.m., February 7, 2002.

Richard A. Beard, III
Chairman

Judy L. Genshaft
Corporate Secretary