MINUTES
The University of North Carolina at Greensboro
Board of Trustees
Business Affairs Committee
August 24, 2010

MEMBERS PRESENT: Susan Safran- Chair, Randall Kaplan, Richard Moore, William Pratt, Martin Weissburg

OTHER BOARD MEMBERS/GUESTS: Kate Barrett, Alan Boyette, Linda Brady, Bonita Brown, Mike Byers, Cherry Callahan, Terri Cartner, Jean Davis, Howard Doyle, Carolyn Ferree, John Gamble, Helen Hebert, Jill Hillyer, Donna Honeycutt, Jeff Huberman, Katherine Marshall, Dave Perrin, Jorge Quintal, Kim Record, Cindy Reed, David Reeves, Steve Rhew, Terry Riocci, Steve Roberson, Terri Shelton, Patricia Stewart, Mike Tarrant, Reade Taylor.

PROCEEDINGS: Ms. Safran called the meeting to order at 1:28 p.m. The minutes from the March 30, 2010 meeting were approved as distributed.

ACTION ITEMS

Exterior Building Elevations of Dining Hall Renovations (BAC-1)

Mr. Quintal introduced Mr. Jeff Huberman of Gantt Huberman to present the elevations. Mr. Huberman and his team have been working on the design for over 1 1/2 years. The original dining hall was built in 1905 and the original drawings do not exist. It has been an education investigating the design and developing program goals. There are two main drivers of the design, to become the premiere food distribution program in the Southeast and to improve the ambience for students.

The last renovations were completed in 1985. Mr. Huberman showed several slides depicting the new front of the structure, with an entrance arch that compliments the curvature of the fountain. Lighting and outdoor seating will add to the appeal of the structure for student gatherings.

Dr. Moore stated that he did not believe the proposed style did fit into that area of the campus. Mr. Huberman advised that he had been working with the staff and the brick with limestone trim fit into the surrounding architecture with a more modern flair.

Mr. Taylor asked if Mr. Huberman should arrange to return to the full Board meeting. Since the entire Board was in attendance for the full presentation, it was decided that he did not need to return.

Ms. Safran asked if there were any further questions and called for the motion. Mr. Kaplan moved and Mr. Weissburg seconded. Dr. Moore abstained, all other votes were aye. This will be moved to the consent agenda of the full Board meeting on September 16, 2010.

INFORMATION ITEMS

Designer Selection for Curry Building Renovation - BAC-2
The School of Education will move into the new building in spring of 2011. Prior to other faculty moving into the Curry Building, there is a need for $1.8 million in renovations for interior paint, carpet, ceiling replacement, upgraded fire alarms, asbestos abatement, etc.

The project was advertised and thirty-two letters of interest were received. Four were from Guilford County. A short list of three firms will be interviewed on September 8, 2010. This item will be considered for the full Board meeting on September 16, 2010.

Annual Report on Property Purchased and/or Leased Since September 10, 2009 - BAC-3

Two properties were acquired by UNCG from the Capital Facilities Foundation in this time. 121 McIver Street, which consisted of a two-story wood-frame house of 3,707 square feet on .24 acres adjacent to other campus properties. This was a 9-unit apartment house, which would require significant code and life safety upgrades to make it suitable for University use. Therefore, UNCG is in the planning stages for demolition of this structure. 1410/1410Near W. Lee Street is a property consisting of a one-story industrial building of 15,328 square feet on 2.51 acres divided into two parcels. This building was damaged by fire in 2009 and plans for demolition by UNCG have begun.

The properties leased under the Chancellor's authority (less than $25,000 per year for less than a 3-year period) are:
1. Social Work Center for New North Carolinians at 413 S. Edgeworth Street. 2,500 net square feet for $25,999 from 9/1/10 through 8/31/11.
2. Center for Youth, Family and Community Partnerships - 330 S. Greene Street. 950 square feet for $14,915 from 8/1/10 through 8/31/11.
3. University Police (Criminal Investigations) - 1409 W. Lee Street. 4,000 net square feet for $20,000 from 10/1/09 through 9/30/10.
4. Advanced Prototyping and Fabrication Lab (Interior Architecture) - 2227A Lee Street. 1,200 new square feet for $12,000 from 4/16/10 through 3/31/12.
5. SERVE - 2634 Durham-Chapel Hill Boulevard, Durham, NC. 1,218 net square feet for$20,304.06 from 8/1/10 through 7/31/11.

We had one property for greater than $25,000 or more than three years, which was competitively bid through State Property:
1. Continual Learning - Triad Center Drive, Greensboro. 3,430 net square feet for $48,363 for one year and $49,813.90 for the second year. Two 2-year renewal options are also offered at additional increases. Funding is from non-state funds.

Mr. Weissburg asked what the limit for Chancellor approval on purchasing was for UNCG. Mr. Byers reported that the dollar limit is the same, $25,000 for lease or purchase. Land purchases are rarely below $25,000, but are always brought before this Board for approval. Mr. Byers explained that the purchase of any property within the previously Board of Trustee approved Master Plan is not returned to the Board for additional approval.

Ms. Ferree asked about cost of the lease at the airport for Continual Learning. Mr. Byers advised that that location worked best for the program and the cost of leasing was more expensive.

Update on Land Acquisition and Development - BAC-4

Mr. Byers advised the Board that UNCG reported last year that we were investigating growing the campus either to the west or to the south. With the impetus of the High Point Road/Lee Street corridor, the momentum was to look to the south. Designers were brought it to see how
we could fit up to 2400 beds, a recreation center and parking deck into the area. The parking
dock was included because of the difficulties with the current recreation center parking. A
pedestrian underpass under the railroad from Forrest Street to Lee Street is also being designed
for maximum convenience to the students. This plan was shown to the Glenwood Community
and some requested changes were added.

At the August 5 Glenwood Neighborhood meeting the charrette process was approved. There
was an outreach to the community on August 17 and another is planned for August 30. There
will be public meetings on September 9 and 11. Lord Aeck Sargeant will incorporate the
information from these meetings into the plan and present it on November 4. Our goal is for the
Glenwood Neighborhood to vote on November 5.

Mr. Kaplan thanked Mr. Byers for his continuing excellent work on this large and important
project.

Ms. Marshall asked if there would be an opportunity to change any of the street names within the
new neighborhood to reflect more UNCG tradition. Mr. Byers advised that any new streets that
are created or streets completely surrounded by residence halls might be changed but we would
need to work with the neighborhood for that.

University Investment Fund Update - BAC-5

Mr. Taylor referred to the chart provided the Board and advised that the Investment Fund had
grown in both gifts and interest for the past year by $23.5 million. $5 million was disbursed for
spending purposes, which leaves the UNCG Investment Fund with a market value of $170.8
million at June 30, 2010. Our return for the year was 10.8% as compared to our custom
benchmark, which was created by our advisor, Cambridge Associates, of 11.7%. Our portfolio is
conservative. Due to concerns about the interest rate, the investments have been left where they
currently are invested; if the S&P index drops below 1050, the Investment Fund Board will call a
meeting.

Mr. Weissburg asked for the fees that we pay to Cambridge. Mr. Taylor will send those to him.

There being no further business Ms. Safran adjourned the meeting at 2:32 p.m.

Respectfully submitted

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Donna Honeycutt