

**BOARD OF REGENTS**  
**EASTERN MICHIGAN UNIVERSITY**

**RECOMMENDATION**  
**FINANCE AND INVESTMENT COMMITTEE**

**SECTION: 14**

**DATE:**  
**February 9, 2018**

**ACTION REQUESTED**

It is recommended that the Board of Regents receive and place on file the minutes from the December 15, 2017 Finance and Investment Committee meeting and the Working Agenda for the February 9, 2018 meeting.

**STAFF SUMMARY**

December 15, 2017 Meeting Agenda

Agenda items

- FY19 Room and Board, Apartment Rates
- Eastern Michigan University Foundation Financial Reports ( June 30, 2017)
- Amendment to Parking Ordinance
- Parking Concessionaire Agreement
- Approval of Capital Projects
- Emeritus Staff Awards

February 9, 2018 Meeting Agenda

Agenda items

- FY19 Capital Budget and Three-Year Capital Expenditure Projection
- Health Center Collaboration
- Eastern Michigan University Federal Single Audit Financial Report
- Chartwells Extension
- University Debt Issuance
- Solar Service Agreement

**FISCAL IMPLICATIONS**

None

**ADMINISTRATIVE RECOMMENDATION**

The proposed Board action has been reviewed and is recommended for Board approval.

  
University Executive Officer

February 9, 2018  
Date

**BOARD OF REGENTS**  
**Eastern Michigan University**  
201 Welch Hall  
(734) 487-2410

**FINANCE and INVESTMENT COMMITTEE**  
Friday, February 9, 2018  
11:00 a.m.

**REGULAR AGENDA**

- Minutes from December 15, 2017
- February 9, 2018 Finance and Investment Committee Agenda
- FY19 Capital Budget and Three-Year Capital Expenditure Projection
- Health Center Collaboration
- Eastern Michigan University Federal Single Audit Financial Report
- Chartwells Extension
- University Debt Issuance
- Solar Service Agreement

Eastern Michigan University  
**Finance and Investment Committee**  
**Meeting Minutes**  
**December 15, 2017**

The meeting was called to order by Regent Michelle Crumm at 10:45 a.m.

A motion was made, seconded and approved to accept the minutes from the October 20, 2017 Finance and Investment Committee meeting.

The agenda includes (5) items.

**Section 14: Recommendation: 2018-19 Room, Apartment and Board Rates**

It is recommended that the Board of Regents approve an average increase of 2.95% for all University housing and an average of 2.75% for meal plan rates for FY18-19.

**Section 15: Recommendation: The 2016-2017 Eastern Michigan University Foundation Consolidated Financial Report**

It is requested that the Eastern Michigan University Board of Regents receive and place on file the Eastern Michigan University Foundation Consolidated Financial Report for the year ended June 30, 2017.

**Section 16: Recommendation: Regarding the Approval and Adoption of a New Parking Ordinance**

It is requested that the Board of Regents approve and adopt a new Parking Ordinance, to replace in its entirety the Parking Ordinance originally adopted by the Board in 1979.

**Section 17: Recommendation: Regarding the Approval and Execution of a Parking System Concession Agreement and Ratification of the Selection of the Concessionaire Thereunder**

It is requested that the Board of Regents (1) approve the Concession Agreement for Eastern Michigan University Parking System (the Concession Agreement), which grants a concession to the Concessionaire named therein to operate, maintain and improve the University's parking assets for thirty-five years, and (2) approve Preston Hollow Capital, LLC, a Delaware limited liability company, as the Concessionaire under the Concession Agreement.

## **Section 18: Recommendation: Capital Project Expenditures**

It is recommended that the Board of Regents approve the following supplemental FY 2018 capital projects expenditures:

- Renovation and expansion of Sill Hall supporting the existing, new and future engineering programs. The estimated cost of the project is \$40,000,000.
- New construction of a building to house the student athlete training facilities and sports medicine services. The estimated cost of the project is \$20,000,000.
- Renovation of the Rec/IM facility to be initiated in summer of 2018. The estimated cost of the project is \$16,000,000.

Total supplemental capital projects - \$76,000,000

## **Section 4: Recommendation: Emeritus Staff Status**

It is recommended that the Board of Regents grant Emeritus Staff Status to Five (5) staff members: Cynthia Palombit, Telecommunication Specialist, Office of Information Technology, who retired October 5, 2017, Luciano Gianino, Director, Rec/IM, who retired September 30, 2017, Candace Dorsey, Police Officer/ Crime Prevention Coordinator, Public Safety, who retired September 15, 2017, Mary Jo St. Louis, Teacher/Placement Specialist, Office of Mathematics and Statistics, who retired August 11, 2017 and Wendy Kivi, Special Events Manager, School of Communications, Media and Theatre Arts, who retired August 11, 2017.

The meeting was adjourned at 11:30 a.m.

Respectfully submitted,  
Jada Wester  
Executive Assistant to the  
Chief Financial Officer