

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

RECOMMENDATION
FINANCE AND INVESTMENT COMMITTEE

SECTION: 15

DATE:
April 20, 2018

ACTION REQUESTED

It is recommended that the Board of Regents receive and place on file the minutes from the February 9, 2018 Finance and Investment Committee meeting and the Working Agenda for the April 20, 2018 meeting.

STAFF SUMMARY

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

April 20, 2018 Meeting Agenda

Agenda items

- WEMU Annual Report (June 30, 2017)
- Strong Hall-State Building Authority Resolution
- Lease Agreement- Health Center
- Emeritus Staff Awards

FISCAL IMPLICATIONS

None

ADMINISTRATIVE RECOMMENDATION

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


University Executive Officer

April 20, 2018
Date

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

FINANCE and INVESTMENT COMMITTEE
Friday, April 20, 2018
11:00 a.m.

REGULAR AGENDA

- Minutes from February 9, 2018
- WEMU Annual Report (June 30, 2017)
- Strong Hall-State Building Authority Resolution
- Lease Agreement- Health Center
- Emeritus Staff Awards

Eastern Michigan University
Finance and Investment Committee
Meeting Minutes
February 9, 2018

The meeting was called to order by Regent Michelle Crumm at 11:00 a.m.

A motion was made, seconded and approved to accept the minutes from the December 15, 2017 Finance and Investment Committee meeting.

The agenda includes (6) items.

Section 15: Recommendation: FY 2018-19 Capital Budget

It is recommended that the Board of Regents approve the Fiscal Year 2018-19 University Capital Budget appropriation of \$ 14.97 million.

**Section 16: Recommendation: Ground Lease and Health Center
Collaboration-Integrated Healthcare Associates/St. Joe's Mercy
Hospital**

It is recommended that the Board of Regents approve (1) a thirty-five (35) year ground lease and (2) collaboration with Integrated Healthcare Associates (IHA) / St. Joe's Mercy Hospital (SJM) for the construction and operation of a new health center on the University's campus.

**Section 17: Recommendation: Federal Single Audit Financial Reports for the
Year ended June 30, 2017**

It is recommended that the Board of Regents receive and place on file the Federal Single Audit Financial Reports for the year ended June 30, 2017

Section 18: Recommendation: University Dining Services Agreement Extension

It is recommended that the Board of Regents authorize the President to execute an agreement for the University to extend its current contract with Compass Group North American-Chartwells Higher Education (Chartwells) for an additional 5 years, to June 30, 2031.

**Section: 19: Recommendation: Resolution of the Board of Regents of Eastern Michigan
University Authorizing the Issuance and Delivery of General Revenue Bonds and
Providing for Other Matters Relating Thereto**

It is recommended that the Board of Regents approve the attached resolution authorizing the issuance of general revenue bonds and providing for other related matters.

Section 20: Recommendation: Agreement with Solar Turbines for Service, Maintenance, and Repair of Turbine.

It is recommended that the Board of Regents approve and authorize the President to finalize and sign the attached Full Service Agreement with Solar Turbines Incorporated, providing for the regular service, maintenance, and repair of the new gas-fired turbine generator responsible for the university's power and heat co-generation services going forward.

The meeting was adjourned at 11:45 a.m.

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