

**WEST VIRGINIA UNIVERSITY**  
**BOARD OF GOVERNORS**

July 31, 2019

The one hundred seventy-second meeting of the West Virginia University Board of Governors (scheduled as a Special Board Meeting) was held on July 31, 2019 in Morgantown, WV. Board members in attendance/participating by telephone included David Alvarez, Marty Becker, Charles Capito, Elmer Coppoolse, Kate Dye, Thomas Heywood, Dr. Stanley Hileman, Lisa A. Martin, Taunja Willis Miller, Emily Murphy, Richard Pill, Ed Robinson, Benjamin Statler, Dr. Kimberly Weaver and William Wilmoth. Board members J. Thomas Jones and J. Robert (J.R. Rogers) were absent and excused.

**WVU officers, divisional campus officers, representatives (and others)  
present included:**

President, E. Gordon Gee;  
Vice President for Strategic Initiatives, Rob Alsop;  
Provost, Maryanne Reed;  
General Counsel, Stephanie Taylor;  
Vice President and Executive Dean of Health Sciences, Clay Marsh;  
Vice President for University Relations, Sharon Martin;  
Vice President and Chief Financial Officer, Paula Congelio;  
Vice President for Start-up West Virginia and The John Chambers College of  
Business and Economics Dean, Javier Reyes;  
Associate Vice President for Finance, Anjali Halabe;  
Associate Provost for Budget, Facilities and Strategic Initiatives,  
Mark Gavin;  
Vice Provost for Academic Strategies, Curriculum and Assessment,  
Paul Kreider;  
Director of Athletics, Associate Vice President, Shane Lyons;  
Deputy Athletics Director, Keli Zinn;  
Senior Associate Athletics Director/External Affairs, Matt Wells;  
Senior Associate Vice President for Auxiliary and Business Services,  
David Beaver;  
Executive Director, Facilities Planning & Scheduling, Joe Patten;  
Director of Communications and Marketing for Strategic Initiatives,  
Erin Newmeyer,  
Executive Officer and Assistant Board Secretary, Jennifer Fisher;  
Senior Executive Director of Communications, University Relations,  
John Bolt; and,  
Special Assistant to the Board of Governors, Valerie Lopez.

**Other Participants:**

Director of the West Virginia University Vantage Ventures Program,  
Erienne Olesh; and  
Senior Managing Consultant, PFM Financial Advisors, LLC,  
Alexandra Byrnes

**Members of the Press were also present.**

**CALL TO ORDER**

The meeting was called to order by Chairman David Alvarez, at 9:30 a.m. A roll call was taken to determine who was in attendance and a quorum established.

**MILAN PUSKAR CENTER RENOVATION  
PHASES 3 & 4**

Director of Athletics, Associate Vice President Shane Lyons provided a comprehensive overview of this proposed project.

In summary the work at Milan Puskar Center includes expansion and renovation of spaces that are more than ten (10) years old, including the home team locker room, player lounge, equipment room, recover suite, infrastructure, Hall of Traditions, offices, team meeting rooms and other support spaces. The locker room layout is inefficient for team meetings and is not large enough to support the full team roster. Included in the renovations are upgrades to the building infrastructure, mechanical, electrical and plumbing systems, along with AV and technology upgrades to support current and future phases of the renovation. The proposed budget is set at \$41,000,000 and the project should be complete by July of 2021.

Following the presentation, Chairman Alvarez asked for a motion for the WVU Board of Governors to approve the proposed capital budget and authorization to complete Phases 3 and 4 of the Milan Puskar Center renovation, as presented. The motion was made by Taunja Willis Miller, seconded by Dr. Stanley Hileman and passed.

**RENOVATION OF HOLDGES HALL**

Provost Maryanne Reed provided a comprehensive overview of this proposed project.

In summary, the proposed Hodges Hall renovation is proposed to include contemporary classrooms; computer classrooms; seminar and meeting rooms; updated office spaces; improved technology for teaching; and a 210-seat testing center. Provost Reed advised that the testing center is critical as there is currently no centralized center on campus. This center will help improve the testing process and continue progress toward making academic integrity a hallmark of our academic delivery. Eberly College of Arts and Sciences, Women and Gender Studies, Native American Studies and World Languages, Literature, and Linguistics will occupy the upper floors. The proposed budget is set at \$35,000,000 and the project should be complete by June of 2021.

Following the presentation, Chairman Alvarez asked for a motion for the WVU Board of Governors to approve the proposed capital budget and authorization to renovate Hodges Hall, as presented. The motion was made by Dr. Stanley Hileman, seconded by Lisa A. Martin and passed.

### **CONSTRUCTION OF REYNOLDS HALL THE NEW BUSINESS & ECONOMICS BUILDING**

Vice President for Start-up West Virginia and The John Chambers College of Business and Economics Dean, Javier Reyes, provided a comprehensive overview of this proposed project.

In summary, Dean Reyes advised that at nearly 180,000-square-feet, Reynolds Hall, named for alumni and financier Robert Reynolds, will not only be transformational in what it provides West Virginia University from an academic perspective, but it will also recast a portion of Morgantown's waterfront into a hub of business activity. The true differentiator for the John Chambers College will be that of experiential learning and the overall role it plays in the student experience. Reynolds Hall will encourage and stimulate a model of education that reflects a blend of classroom learning with experiences outside the classroom, ranging from learning labs to events, and from group participation-based projects to training designed to ready students for their careers. The demolition of Stansbury Hall has already begun. The proposed budget is set at \$100,000,000 and the project should be ready for occupancy by June of 2022.

Following the presentation, Chairman Alvarez asked for a motion for the WVU Board of Governors to approve the proposed capital budget and authorization to construct the new Business & Economics Building, Reynolds Hall, as presented. The motion was made by Kate Dye, seconded by Richard Pill and passed.

It is noted that board members Taunja Willis Miller and Charles Capito will recuse themselves from the presentations and votes on the next two board items since their employers would be involved in these bond transactions.

**CONSIDERATION AND POTENTIAL ACTION RELATING TO  
AN AUTHORIZING RESOLUTION FOR THE FINANCING OF CAPITAL  
IMPROVEMENTS IN CONNECTION WITH THE CONSTRUCTION OF  
REYNOLDS HALL; THE RENOVATION OF HODGES HALL;  
AND THE RENOVATION OF THE MILAN PUSKAR CENTER THROUGH  
THE ISSUANCE OF REVENUE BONDS IN THE AGGREGATE  
PRINCIPAL AMOUNT NOT TO EXCEED \$110 MILLION;  
AND REIMBURSEMENT OF CAPITAL IMPROVEMENT COSTS  
INCURRED PRIOR TO THE ISSUANCE OF SAID BONDS**

Associate Vice President for Finance Anjali Halabe provided a comprehensive overview of this financial transactions wherein the Board is asked to approve the issuing of up to \$110 million in revenue bonds to financial a portion of the above-mentioned projects – noting that a second financing may occur toward the end of 2020.

Following the presentation, Chair Alvarez asked for a motion for the WVU Board of Governors to approve the execution of an Authorizing Resolution of the West Virginia University Board of Governors for the financing of capital improvements in connection with the construction of Reynolds Hall – the new John Chambers College of Business and Economics facility; renovation of Hodges Hall; and renovation of the Milan Puskar Center through the issuance of Revenue Bonds in an aggregate principal amount not to exceed \$110,000,000; and reimbursement of capital improvement costs incurred prior to issuance of such bonds, as presented. The motion was made by Dr. Stanley Hileman, seconded by Lisa A. Martin and passed – noting the recusals by Taunja Willis Miller and Charles Capito, as set forth above.

**CONSIDERATION AND POTENTIAL ACTION RELATING TO  
AUTHORIZING A RESOLUTION FOR THE REMARKETING OR  
THE REFUNDING AND REDEMPTION OF THE 2014  
SERIES C BONDS IN THE AGGREGATE PRINCIPAL AMOUNT  
NOT TO EXCEED \$55 MILLION**

Associate Vice President for Finance Anjali Halabe provided a comprehensive overview of this financial transaction wherein the Board is asked to authorize the

reissuing of up to \$55 million in previously issued debt that is callable in October of this year.

Following the presentation, Chair Alvarez asked for a motion for the WVU Board of Governors to approve the execution of an Authorizing Resolution of the West Virginia University Board of Governors for the remarketing or the refunding and redemption of the 2014 Series C Bonds in the aggregate principal amount of not to exceed \$55,000,000, as presented. The motion was made by Emily Murphy, seconded by Elmer Coppoolse and passed – noting the recusals by Taunja Willis Miller and Charles Capito, as set forth above.

### **EXECUTIVE SESSION**

Chairman Alvarez requested a motion that the Board go into Executive Session, under authority in West Virginia Code §§6-9A-4(b)(2)(A), (b)(9), and (b)(12) to discuss:

- (a) Litigation relating to the University;
- (b) Confidential personnel matters relating to the University;
- (c) Matters relating to the investment of public funds;
- (d) Matters relating to a startup company for the testing, development, and evaluation of medical technology; and
- (e) Any confidential financial or related matters relating to the advance construction and renovation planning of the Milan Puskar Center, Reynolds Hall, and Hodges Hall and any relating financing of those capital projects.

The motion was made by Lisa A. Martin, seconded by Emily Murphy and passed. Following the conclusion of Executive Session, Marty Becker moved that the Board rise from Executive Session. This motion was seconded by Thomas Heywood and passed.

### **DISCUSSIONS/ACTIONS EMANATING FROM EXECUTIVE SESSION**

Chairman Alvarez stated that there were no actions emanating from today's Executive Session discussions.

## ADJOURNMENT

There being no further business to come before the Board, Taunja Willis Miller moved to adjourn the meeting. The motion was seconded by Lisa A. Martin and passed. The meeting was adjourned at 11:35 a.m.

  
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Taunja Willis Miller, Secretary