

6-4-2008

## 2008 - Board of Trustee Meeting Minutes

Board of Trustees, Central Washington University

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**Board of Trustees Minutes  
Special Session**

**June 4, 2008**

*Approved June 6, 2008*

Convened in Special Session (3:12 p.m.)

**Present by Telephone**

Ms. Leslie Jones  
Mr. Sanford Kinzer  
Ms. Patricia Notter  
Mr. Keith Thompson  
Mr. David Valdez  
Ms. Judy Yu, Chair

**Absent**

Mr. Sid Morrison, Vice Chair  
Ms. Rebecca Neighbors

**Others Present**

Dr. Jerilyn S. McIntyre, President  
Ms. Judy B. Miller, Secretary to the Board  
Mr. Rich Corona, Vice President for Business and Financial Affairs  
Dr. Charlotte Tullios, Vice President for Student Affairs and Enrollment Management

**Student Village South Series Bond Approval**

Mr. Corona reviewed the process that resulted in the successful sale of the bonds. Susan Musselman explained that the university's bond rating and construction bids for the project were factored into the sale of the \$36,495,000 bond package. Sean Keatts, Lehmann Brothers, Inc., discussed his firm's purchase of the bonds and market conditions that resulted in a 4.78 percent interest rate on the thirty-year bonds.

A master bond resolution approved by the Board of Trustees in 2004 governs university bond sales. Hugh Spitzer, Foster Pepper, PLLC, stated that Resolution 08-01 authorizes this specific bond issue and execution of the bond purchase agreement and contains all requirements for the sale. The average life and yield of the bonds and bond insurance value were also discussed.

Motion 08-28: A motion to adopt **Resolution 08-01**, authorizing the issuance of the bonds and approving the bond purchase agreement presented by the university's bond underwriters was presented by Ms. Jones and seconded by Ms. Notter. Motion carried.

**Adjourned at 3:35 p.m.**

**Next Meeting**

The board will meet in regular session June 6, 2008, in Barge 412 on the Ellensburg campus of Central Washington University.

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Judy B. Miller, Secretary to the  
Board of Trustees  
Central Washington University

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Judy Yu, Chair  
Board of Trustees  
Central Washington University