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Board of Trustees Minutes, January 7, 2000

Eastern Washington University

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Eastern Washington University
BOARD OF TRUSTEES
SPECIAL CONFERENCE CALL MEETING
January 7, 11:00 a.m.
Cheney Campus
Showalter Hall 214

Board Members Participating

Trustee Jean L. Beschel, Chair
Trustee Gordon Budke
Trustee Melisa L. Dybbro
Trustee Joe W. Jackson
Trustee James L. Kirschbaum
Trustee Mark Mays

Staff Participating

Dr. Stephen M. Jordan, President
Mr. Rick Romero, Associate Vice President for Business Services
Ms. Judith Penrod Siminoe, Associate to the President
Ms. Mary Voves, Vice President for Business and Finance

Others Participating

Ms. Deborah Danner, Assistant Attorney General

Chair Beschel called the meeting to order at 11:00 a.m. She noted that Trustee Ormsby would not be participating in the meeting to avoid any appearance of a conflict of interest. She then announced that the Board would go into executive session pursuant to RCW 42.30.110, to discuss agency matters with legal counsel.

President Jordan reported that our conclusion at this point is that the legislature has to authorize a trade and the legislature has to authorize the method of financing for EWU to purchase a building. One financing vehicle would be certificates of participation which would be issued through the State Treasurer's office. Currently we have a formal request before the legislature for planning funds for an extra building, Cheney Hall. Dr. Jordan is reticent to come in at this point seeking authorization for sale, after the fact.

The University is not in the position to assume this obligation on our own. There is too much risk if we have to pull funds from another source. President Jordan recommended we not proceed with the possible sale or trade.

It was asked if there are circumstances in which we could do this. Dr. Jordan replied yes, if other funds were available (state, private parties) in the amount of \$2 to \$3 million. (Vice President Voves mentioned \$5 million.)

Dr. Jordan said our current negotiations are closed, but we are certainly open to other approaches. We will preserve Cheney Hall as the only appropriation request we have before the Legislature.

The executive session ended, and the meeting was adjourned.

Jean L. Beschel
Chair

Stephen M. Jordan
Secretary to the Board of Trustees