

MINUTES
SOUTH CAROLINA STATE UNIVERSITY
BOARD OF TRUSTEES SPECIAL VIRTUAL MEETING
ORANGEBURG, SOUTH CAROLINA
JANUARY 31, 2025

CALL TO ORDER/OPEN SESSION:

Chairperson Douglas Gantt called the meeting to order at 8:30 AM. He noted that proper notice was given regarding the meeting to comply with the Freedom of Information Act. The agenda was circulated to the members (Attachment 1). Trustee Jameel Allen gave the invocation.

Board Members Present Via Zoom: Starlee Alexander, Jameel Allen, Louveta Dicks, Douglas Gantt, Rodney Jenkins, Darrell Johnson, Robert Reese, Monica Scott, Wilbur Shuler, and Macie Smith. *Ex-Officio Members:* Stephen Beatty, Hank Allen, Franklin Pressley, and Alexander Thierry.

Board Members Absent: William Oden and Daniel Varat, and *Ex-Officio*, Lauren Fraiser.

Administrators & Others Present: *President*, Alexander Conyers; *Vice President for Finance*, Gerald Smalls and *General Counsel*, Nashiba Boyd; *Legislative Liaison*, Hope Blackney; *Consultant*, Calvin Stamps; *Administrative Coordinator*, Chrystel Rogers. *Administrative Coordinator and Recorder*, Eartha Mosley.

Media Via Zoom: T&D Reporter, Dionne Gleaton

ADOPTION OF AGENDA

Chairperson Gantt asked for the agenda to be adopted. *Trustee Monica Scott made a motion to adopt the agenda, and which was seconded by Trustee Jameel Allen. The Motion was Approved.*

CHAIRMAN COMMENTS

The Chair stated the meeting was primarily about the approval and securing of a 100-million-dollar loan from the United States Department of Education for HBCU capital finance. He deferred to Committee Chair Trustee Monica Scott and her team regarding the loan.

APPROVAL TO SECURE HBCU CAPITAL FINANCING (Attachment 2)

Trustee Scott shared that the Finance, Administration, and Operations Committee met yesterday and discussed the issue of the proposed loan through the Department of Education. She indicated the resolution is going to address the actual application and the terms and conditions of the application for the loan. She asked Dr. Gearld Smalls to elaborate on the information and present the resolution. Dr. Smalls thanked the board for the urgent meeting concerning the housing of SC State and gave a briefing. He stated the University is asking for \$100M in construction dollars. The cost of that issuance is \$2.4M. This would be a 30-year loan with an estimated interest rate of 4.8% with the total principal and interest charges of \$232M. Dr. Smalls presented the resolution below to the Board of Trustees for approval.

1. The HBCU Capital Financing Program Application

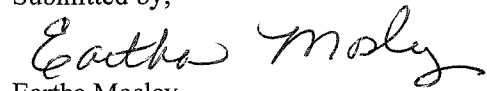
The resolution above was approved by the Board of Trustees.

Chairman Gantt thanked the members for their participation and asked for a motion to adjourn the meeting.

ADJOURNMENT

Trustee Jameel Allen made the motion to adjourn the meeting which was seconded by Trustee Macie Smith. The Chairperson adjourned the meeting at 8:50 AM.

Submitted by,

A handwritten signature in cursive script that reads "Eartha Mosley".

Eartha Mosley
Recorder

Attachments

- 1 – Agenda
- 2- HBCU Capital Financing Resolution