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University of South Carolina  
BOARD OF TRUSTEES

Finance and Infrastructure Committee

In Person, Floyd Boardroom, Pastides Alumni Center  
and By Microsoft Teams  
October 13, 2023

OPEN SESSION

I. Call to Order

Chair Adams called the meeting to order at 10:30 a.m. Secretary Howell confirmed Trustees attending in person and by Microsoft Teams audio and video conference.

Committee Members in attendance:

C. Dan Adams, Chair  
Alex English  
C. Edward Floyd  
Brian C. Harlan  
Reid T. Sherard  
Charles H. Williams  
Rose Buyck Newton, *Board Vice Chair*  
Thad H. Westbrook, *Board Chair*

Other Trustees in attendance:

Henry L. Jolly Jr.  
Richard A. Jones Jr.  
Hubert F. Mobley  
E. Scott Moise  
Leah B. Moody  
Emma W. Morris  
C. Dorn Smith III  
John C. von Lehe Jr. (online)

Members absent:

Miles Loadholt

Others in attendance:

Wayne Outten, USC Columbia Faculty Senate Chair  
Emmie Thompson, USC Columbia Student Government President  
Robin Roberts, Advisor to the Advancement, Engagement and Communications Committee  
David Seaton, Advisor to the Governance Committee

Administrators in attendance:

Michael Amiridis, President  
Cameron Howell, University Secretary and Secretary of the Board of Trustees  
Donna Arnett, Executive Vice President for Academic Affairs and Provost  
Terry Parham, General Counsel  
Ed Walton, Executive Vice President for Administration and Chief Financial Officer

Media in attendance:

Li Hubbard, the *Post and Courier*  
Alexa Jurado, the *State*

Notice:

Chair Adams stated notice of the meeting and agenda had been posted and the press notified as required by the Freedom of Information Act; the agenda and supporting materials had been circulated to the Committee; and a quorum was present to conduct business.

MOTION FOR EXECUTIVE SESSION

Chair Adams stated there was a need for an Executive Session to discuss proposed contracts related to the development of the Health Science Campus and proposed gift naming opportunities.

Mr. Sherard made the motion to enter Executive Session, and Mr. English seconded the motion. A vote was taken, and the motion carried unanimously.

Chair Adams invited the following to remain: Trustees, Dr. Outten, Ms. Thompson, Mr. Roberts, Mr. Seaton, President Amiridis, Secretary Howell, Provost Arnett, Ms. Dodenhoff, Ms. Dunleavy, Dr. Fritz, Mr. Gruner, Mr. Parham, Mr. Sobieralski, Mr. Tanner, Mr. Thomas, Mr. Tolliver, Mr. Walton, Mr. Dewar, Mr. Keegan, Ms. Mitchell, Mr. Steed, Mr. Stelton, and Board of Trustees support staff.

EXECUTIVE SESSION

– Executive Session Removed

RETURN TO OPEN SESSION

II. Introductory Comments by CFO

Executive Vice President for Administration and CFO Ed Walton provided introductory comments and introduced speakers.

III. Foundation Updates

President and CEO for USC Foundations Jason Caskey presented the following Foundation reports:

- A. Educational Foundation Report
- B. Development Foundation Report

Chair Adams stated the reports were received as information.

IV. Financial Reports

Associate Vice President and University Controller Mandy Kibler presented the following reports:

- A. FY23 Annual Comprehensive Financial Report (ACFR) Review
- B. Debt Report

Chair Adams stated the reports were received as information.

V. Budget Report

Associate Vice President for Finance and Budget Kelly Epting presented the FY23 Year-End Budget Review and FY24 Budget Fall Review.

- A. FY23 Year-End Budget Review
- B. FY24 Budget Fall Review

Chair Adams stated the updates were received as information.

VI. IT Update

Interim Vice President for Information Technology and CIO Beth Brigdon presented an IT update.

Chair Adams stated the update was received as information.

VII. Administrative and Institutional Cost Benchmarking (Portal Only)

Chair Adams stated the benchmarking report on administrative and instructional costs of the University prepared by the Office of Institutional Research, Assessment, and Analytics was posted to the portal and received as information.

VIII. Other Matters

- Calendar/Matrix

Chair Adams stated the Finance and Infrastructure Committee calendar and matrix were posted to the Board portal and received as information.

Chair Adams called for any other matters to come before the Committee. There were none.

IX. Adjournment

Chair Adams declared the meeting adjourned at 12:21 p.m.

Respectfully submitted,

Cameron Howell  
Secretary