

MINUTES
SOUTHWEST BAPTIST UNIVERSITY
BOARD OF TRUSTEES
Tuesday, May 8, 2007

OPENING SESSION

Chair Fahrni called the meeting to order at 9:05 a.m. Prayer was led by Gary Longenecker. Fahrni introduced Dr. Bing Bayer, professor of biblical studies, who presented the devotional.

Secretary Mark Houston called roll. Trustees in attendance were Mark Boley, Marcy Carter, Clyde Elder, Chair Don Fahrni, Phil Franz, Gary Gilmore, Wayne Gott, Berniece Hamilton, Rick Hedger, Secretary Mark Houston, Wayne Hutchins, Bob Killian, Gary Longenecker, David McAlpin, Vice Chair Mark Rains, Rebecca Randles, and Jerry Williams.

Trustees Clarence Barber, Cary Summers, David Tolliver, and Gary Urich arrived after the roll was called.

Trustees Art Allen, Gary Brown, David Mason, and Larry Payton were unable to attend.

Faculty and staff in attendance were Doug Aug, David Bolton, Darren Crowder, Theresa Daniels, Ashley Dinwiddie, Gordon Dutile, Brent Good, Rob Harris, Ron Maupin, Bob McGlasson, Stephanie Miller, Stan Norman, Rodney Reeves, Cindy Rice, Sharina Smith, Shawn Summers, President Pat Taylor, Ed Walton, Steve Whisler, David Whitlock, Jennifer Wilson, and Linda Wooderson.

Guests in attendance were Allen Palmeri, reporter for The Pathway, Jennifer Harris, reporter for Word and Way, and six CIS students: Megan Burnett, Scott McFall, Kurt Paulson, Nathan Ward, Michael Vandevender, and Jeff Hall.

Chair Fahrni called for a motion to approve the minutes from the February 7, 2007 Board meeting. Hutchins moved and Hedger seconded. Motion passed unanimously.

Dr. Tim DeClue, professor of computer and information sciences, made a CIS presentation. DeClue defined computer science, its importance, and job opportunities after graduation. He also shared about the many awards the SBU CIS students have won.

Taylor delivered the State of the University address.

At 10:10 a.m. the meeting recessed for standing committee meetings, trustee luncheon, and the Jim Mellers Center renovation project tour.

BUSINESS SESSION

At 2:35 p.m. the Board meeting resumed. Hedger led in prayer, specifically for David Tolliver who is serving as Interim Executive Director of the Missouri Baptist Convention.

Executive Committee

Phil Franz presented the action item from the Executive Committee for the 2007/08 Board meeting dates. Franz informed the Board that the October meeting dates were scheduled after Homecoming events. Taylor reminded the Board that the Bylaws state only the months (February, May, and October) in which the Board meetings shall be held. No discussion followed. The recommendation passed unanimously.

Finance Committee

Committee Chair Cary Summers delivered the report. Summers presented a motion to continue the Post-Retirement Benefits for 2007/08. No discussion, motion passed unanimously. Summers presented a new resolution from the Finance Committee on a fixed rate swap instrument for the 2003 bonds with Bank of America. This would create a fixed interest rate over the life of the bond as long as we desire. We currently are planning a 4.14% interest rate figured into next year's budget. The swap would guarantee a rate less than 4% for the life of the bonds. The resolution is to move forward with negotiations. Discussion followed. Motion passed unanimously. Summers distributed components of contingency handout to replace a page previously sent out with the budget. A correction was made in the work study computation on this page. Summers made a motion to adopt the 2007/08 budget. Discussion followed. Motion passed unanimously.

Admissions and Student Life Committee

Committee Chair Rebecca Randles delivered the report. The university should anticipate a \$30,000 savings for using an online catalog. The total cost of attendance per student is approaching \$20,000. Since the median income of student's parents is \$50,000, there is a need for more private funding for scholarships. It is important to convince parents that they can afford SBU, especially with only \$11,000 anticipated debt upon graduation. More four-year state schools are targeting SBU students with financial aid offers, therefore we need more endowed scholarships and to offer early decision dates with financial aid packages. Soulforce is not coming this year, though may next year. Rob Harris is preparing for a possible visit next year. Harris is also training missions' students on how to react in hostage situations and terrorist attacks due to our current international climate. Tennis coach John Bryant is celebrating his 40th year with SBU, as well as 599 wins. Information Technology reports over 68,000 hits on the website.

Buildings and Grounds Committee

Committee Chair Phil Franz delivered the report. The capital improvements budget has increased significantly for the 2007-2008 budget.

Educational Policies and Personnel Committee

Committee Chair Clyde Elder delivered the report. There have been several resignations, therefore personnel are needed in various areas. More personnel issues will be discussed during the executive session.

University Advancement and Estate Planning Committee

Committee Chair Wayne Gott delivered the report. New endowed scholarships have increased. The new total for the endowment is \$18,218,431.

At 3:12 p.m. the business session adjourned and executive session commenced.

Minutes submitted by Ashley Dinwiddie

Mark Houston, Secretary
Southwest Baptist University Board of Trustees

Date