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CHAPTER 136.

 COASTAL CAROLINA UNIVERSITY

ARTICLE 1.

 GENERAL PROVISIONS

**SECTION 59‑136‑100.** Establishment.

 Coastal Carolina College, a four‑year regional branch of the University of South Carolina, shall become Coastal Carolina University on July 1, 1993, and shall be a separate and distinct institution of higher learning of the State of South Carolina. It shall be governed by a board of trustees for Coastal Carolina University hereinafter established in this chapter.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑110.** Board of trustees.

 The board of trustees for Coastal Carolina University is composed of the Governor of the State or his designee, who is an ex officio member of the board, and sixteen members, with fifteen of these members to be elected by the General Assembly and one member to be appointed from the State at large by the Governor. The General Assembly shall elect and the Governor shall appoint these members based on merit regardless of race, color, creed, or gender and shall strive to assure that the membership of the board is representative of all citizens of this State.

 Of the fifteen members to be elected by the General Assembly, two members must be elected from each congressional district and the remaining three members must be elected from the State at large.

 The term of office of the at‑large trustee appointed by the Governor is effective upon certification to the Secretary of State and is coterminous with the term of the Governor appointing him.

 Each position on the board constitutes a separate office and the seats on the board are numbered consecutively as follows: for the First Congressional District, Seats One and Two; for the Second Congressional District, Seats Three and Four; for the Third Congressional District, Seats Five and Six; for the Fourth Congressional District, Seats Seven and Eight; for the Fifth Congressional District, Seats Nine and Ten; for the Sixth Congressional District, Seats Eleven and Twelve; for the at‑large positions elected by the General Assembly, Seats Thirteen, Fourteen, and Fifteen. The member appointed by the Governor shall occupy Seat Sixteen.

 The General Assembly shall elect those members of the board of trustees it elects during its 1993 Session. Members initially elected from Seats One, Three, Five, Seven, Nine, Eleven, Thirteen, and Fifteen shall be elected for two‑year terms and members initially elected from Seats Two, Four, Six, Eight, Ten, Twelve, and Fourteen shall be elected for four‑year terms. Thereafter, their successors shall each be elected for four‑year terms.

 The General Assembly shall hold elections every two years to select successors of the trustees whose terms are expiring in that year. Except as otherwise provided in this chapter, no election may be held before April first of the year in which the successor's term is to commence. The term of office of an elective trustee commences on the first day of July of the year in which the trustee is elected and all members shall serve until their successors are elected or appointed and qualify.

 If an elective office becomes vacant, the Governor may fill it by appointment until the next session of the General Assembly. The General Assembly shall hold an election at any time during the session to fill the vacancy for the unexpired portion of the term. A vacancy occurring in the appointed office on the board must be filled for the remainder of the unexpired term by appointment in the same manner of the original appointment.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑120.** Trustees' subsistence, per diem, and mileage.

 Members of the board are entitled to subsistence, per diem, and mileage authorized for members of state boards, committees, and commissions.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑130.** Board a body corporate and politic; powers of board.

 The board of trustees is constituted a body corporate and politic under the name of the board of trustees for Coastal Carolina University. The corporation has the power to:

 (1) have perpetual succession;

 (2) sue and be sued by the corporate name;

 (3) have a seal and to alter it at pleasure;

 (4) make contracts and to have, to hold, to purchase, and to lease real estate and personal property for corporate purposes, and to sell and dispose of personal property and any building considered by it as surplus property or not further needed, and any buildings that it may need to do away with for the purpose of making room for other construction. The board does not have power to sell or dispose of any of its real estate, other than buildings, except with the consent of the State Budget and Control Board;

 (5) appoint a chairman and to appoint or otherwise provide for the appointment of subordinate and assistant officers and agents, faculty members, instructors, and other employees, prescribing the terms of their employment and their duties and fixing their compensation;

 (6) make bylaws and regulations for the management of its affairs and its own operations not inconsistent with law;

 (7) condemn land for corporate purposes as provided by law;

 (8) fix tuition fees and other charges for students attending the university, not inconsistent with law;

 (9) confer degrees upon students and other persons as the board considers qualified;

 (10) accept, receive, and hold all monies or other properties, real, personal, and mixed, that may be given, conveyed, bequeathed, or devised to the university and to use them for the benefit of the university, but in those cases where the money or property is received, charged with any trust, the money or property must be held and used strictly in accordance with the terms of the trust. If the terms of the trust require something to be done other than to administer the trust, no obligation in receiving the trust over and above its administration is binding upon the university or the State, except any obligation accepted by the General Assembly;

 (11) assign any member of the faculty without additional salary to additional duties in any other university department than that in which the faculty member may at the time be working;

 (12) compel by subpoena, rule, and attachment witnesses to appear and testify and papers to be produced and read before the board in all investigations relating to the affairs of the university;

 (13) adopt measures and make regulations as the board considers necessary for the proper operation of the university;

 (14) appoint for the university a board of visitors of a number as it may determine, to regulate the terms during which the members of the board of visitors serve, and to prescribe their functions;

 (15) remove any officer, faculty member, agent, or employee for incompetence, neglect of duty, violation of university regulations, or conduct unbecoming a person occupying such a position;

 (16) appoint an executive committee not exceeding five members of the board who have the powers of the board during the interim between meetings of the board but not the power to do anything inconsistent with the policy or action taken by the board, and the executive committee at each meeting of the board shall report fully all action taken by it during the interim;

 (17) appoint committees of the board or officers or members of the faculty of the university with authority and for purposes in connection with the operation of the university as the board considers necessary;

 (18) appoint a president. The president shall report to and seek approval of his actions and those of his subordinates from the board;

 (19) issue revenue bonds as provided by law.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑140.** Meetings of board; notice.

 The board shall meet in Conway not less than four times each year, the time and place to be fixed by the chairman or as the board provides. The chairman shall preside and, in his absence, a member shall preside as the board may select. The chairman or a majority of the members has the power to call a special meeting and fix the time and place of the meeting. A majority of the members constitutes a quorum for the transaction of all business of the board. A majority vote of the whole board is required for the election or removal of the president. The president, other officers, and faculty members shall attend meetings of the board when requested to do so.

 Notice of the time and place of all meetings of the board must be mailed by the secretary or his assistant to each trustee not less than five days before each meeting.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑150.** Lease or sale of real property donated to university; proceeds.

 Upon approval of the State Budget and Control Board, the board is authorized to lease or sell any real property which may have been or may be donated to the university during any fund campaign. The proceeds of any lease or sale must be applied to the original purpose of the donation of the property leased or sold.

HISTORY: 1993 Act No. 69, Section 1.

ARTICLE 3.

 REVENUE BONDS

**SECTION 59‑136‑300.** Equipment defined.

 For purposes of this article "equipment" means items with a useful life of at least fifteen years.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑310.** Authority to issue revenue bonds.

 Coastal Carolina University, in this article referred to as the university, may issue revenue bonds of the university for the purpose of financing or refinancing in whole or in part the cost of construction, reconstruction, improvement, and equipment of buildings for the purposes of the university including, without limiting the generality of the foregoing, dormitories, apartment buildings, dwelling houses, dining halls, cafeterias, parking facilities, sports facilities, and inns or for any one or more of these purposes.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑320.** Authorizing resolution; resolution to be part of contract; contents of resolution.

 Revenue bonds issued under this article must be authorized by a resolution or resolutions of the board of trustees of the university. The resolution of the university may, in the discretion of the board, contain provisions, which must be a part of the contract between the university and the several holders of the bonds, as to any of the following:

 (1) the custody, security, use, expenditure, or application of the proceeds of the bonds;

 (2) the construction and completion of the building or equipment for which the bonds are issued;

 (3) the use, regulation, operation, maintenance, insurance, or disposition of the building or equipment for which the bonds are issued or restrictions on the exercise of the powers of the board of trustees to dispose of or to limit or regulate the use of the building or equipment;

 (4) the payment of the principal of or interest on the bonds and the sources and methods of the payment, the rank or priority of the bonds as to any lien or security or the acceleration of the maturity of the bonds;

 (5) the use and disposition of the revenues derived or to be derived from the operation of the building or equipment;

 (6) the pledging, setting aside, depositing, or trusteeing of the revenues from which the bonds are made payable to secure the payment of the principal of and interest on the bonds or the payment of expenses of operation and maintenance of the building or equipment;

 (7) the setting aside out of the revenues of reserves or sinking funds and the source, custody, security, regulation, and disposition of them;

 (8) the determination of the definition of the revenues or of the expenses of operation and maintenance of the building or equipment for which the bonds are issued;

 (9) the rentals, fees, or other charges from students, faculty members, and others using or being served by, or having the right to use or be served by, the building or equipment for which the bonds are issued and any parts, extensions, replacements, or improvements of them constructed or acquired and the fixing, establishment, collection, and enforcement of them, the amount or amounts of revenues to be produced by them, and the disposition and application of the amounts charged or collected;

 (10) limitations on the issuance of additional bonds or any other obligations or the incurrence of indebtedness payable from the same revenues from which the bonds are payable;

 (11) parietal rules to ensure the use of the building or equipment by students or members of the faculty of the university to the maximum extent to which the building or equipment is capable of serving the students or faculty members;

 (12) the procedure, if any, by which the terms of any covenant or contract with, or duty to, the holders of the bonds may be amended or abrogated, the amount of bonds to which the holders of which must consent, and the manner in which the consent may be given or evidenced; and

 (13) any other matter or course of conduct which, by recital in the resolution or resolutions authorizing or providing for the bonds, is declared to further secure the payment of the principal of or interest on the bonds.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑330.** Particulars of bonds; must be negotiable.

 Revenue bonds may be issued in one or more series, may bear such date or dates, may mature at such time or times, not exceeding forty years from their respective dates, may bear interest at such rate or rates, may be payable in such medium of payment and at such place or places, may be in such denomination or denominations, may be in such form, either coupon or registered, may carry such registration privileges, may be subject to such terms of redemption before maturity, with or without premium, and may contain such terms, covenants, and conditions as the resolution authorizing the issuance of the bonds may provide. The bonds must be fully negotiable within the meaning of and for all the purposes of the Uniform Commercial Code.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑340.** Bonds tax exempt.

 The bonds must be exempt from state, county, municipal, and school taxes.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑350.** Signature on bonds and coupons.

 The bonds must be signed in the corporate name of the university by the chairman of the board of trustees of the university, under the corporate seal of the university attested by the secretary of the board of trustees. Interest coupons attached to the bonds must be signed by the facsimile signatures of these officers. The bonds may be issued notwithstanding that any of the officials signing them or whose facsimile signatures appear on the coupons have ceased to hold office at the time of the issue or at the time of the delivery of the bonds to the purchaser.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑360.** Sale of bonds.

 The bonds must be sold at public or private sale upon such terms and conditions as the board of trustees of the university considers advisable.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑370.** Filing with State Treasurer description of all obligations entered into by board.

 The board of trustees or its proper administrative officers shall file with the State Treasurer within thirty days from the date of their issuance a complete description of all obligations entered into by the board, with the rates of interest, maturity dates, annual payments, and all pertinent data.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑380.** Authorizing resolution constitutes binding contract; enforcement.

 All provisions of a resolution authorizing or providing for the issuance of the bonds in accordance with Section 59‑136‑320 and of the covenants and agreements constitute valid and legally binding contracts between the university and the several holders of the bonds, regardless of the time of issuance of the bonds, and is enforceable by the holder or holders by mandamus or other appropriate action, suit, or proceeding at law or in equity in any court of competent jurisdiction.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑390.** Sources of payments of bonds; bonds not obligations of state.

 The bonds must be made payable solely from the revenues derived by the university from the operation of the building or equipment for which the bonds are issued or, in the discretion of the board of trustees of the university, from the revenues and also from any other revenues of the university except revenues derived from appropriations received from the General Assembly. The bonds are not obligations of the State.

HISTORY: 1993 Act No. 69, Section 1.

ARTICLE 5.

 TRANSITIONAL PROVISIONS

**SECTION 59‑136‑500.** Transfer of employees, appropriations, assets, and liabilities of Coastal Carolina College to Coastal Carolina University.

 On July 1, 1993, the employees, current appropriations, assets, and liabilities of Coastal Carolina College of the University of South Carolina System are transferred to Coastal Carolina University herein established. All classified or unclassified personnel employed by Coastal Carolina College on June 30, 1993, either by contract or by employment at will, shall become employees of Coastal Carolina University on July 1, 1993, with the same compensation, classification, grade level, or tenure as applicable until thereafter changed by the board of Coastal Carolina University acting through its administration. The Budget and Control Board shall cause all necessary actions to be taken to accomplish this transfer including, but not limited to, the filing of deeds, allocation to Coastal Carolina University of the existing bonded indebtedness of the University of South Carolina attributable to Coastal Carolina College, and the allocation to Coastal Carolina University of endowment funds or other real or personal property donated to the University of South Carolina for the benefit of Coastal Carolina College, provided that this property must continue to be applied to the original purpose of the donation if applicable.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑505.** Issuance of state institution bonds and revenue bonds to refund and defease previous bonds; application of fees and revenues to satisfy obligations; purposes for which bonds may be issued.

 (A) No later than June 30, 1995, the Budget and Control Board shall issue state institution bonds pursuant to Title 59, Chapter 107, on behalf of Coastal Carolina University to refund and defease all state institution bonds issued on behalf of the University of South Carolina which are the Series 1991B and Series 1992C State Institution Bonds. That portion of the State Institution Bonds to be refunded which was used to provide facilities at Coastal Carolina University shall be refunded by a series of state institution bonds issued on behalf of Coastal Carolina University and secured by pledge of the tuition fees from Coastal Carolina University. The remaining state institution bonds to be refunded shall be refunded from the proceeds of state institution bonds issued on behalf of the University of South Carolina and secured by pledge of tuition fees collected at the University of South Carolina.

 (B) On or before June 30, 1995, Coastal Carolina University shall issue its revenue bonds to refund the Student and Faculty Housing Revenue Bonds, Series 1987, issued by the University of South Carolina and Student and Faculty Housing Revenue Bond Anticipation Notes, the proceeds of which were used to provide facilities at Coastal Carolina University. The proceeds from the refunding revenue bonds shall be applied to defease and refund the outstanding Series 1987 Bonds and Notes. On and after the date of issuance of all refunding bonds, the pledge of revenues derived from the operation of dormitory facilities at Coastal Carolina University shall be released from the pledge securing other student and faculty housing revenue bonds issued by the University of South Carolina.

 (C) Pending the issuance of the bonds described in subsections (A) and (B) above, the Budget and Control Board and the State Treasurer shall take all action necessary to continue the application of tuition fees and dormitory revenues derived by Coastal Carolina University to satisfy all obligations of the University of South Carolina with respect to bonds issued to provide facilities at Coastal Carolina University.

 (D) For purposes of Section 59‑107‑10, Coastal Carolina University is also considered an institution on behalf of which state institution bonds may be issued thereunder. The purposes for which state institution bonds may be issued on behalf of Coastal Carolina University shall include the refunding of state institution bonds issued on behalf of the University of South Carolina to provide facilities at Coastal Carolina University.

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑510.** "Coastal Carolina College" to mean "Coastal Carolina University".

 Wherever the term "Coastal Carolina College" or any similar variation appears in any provision of law, it shall be construed to mean "Coastal Carolina University".

HISTORY: 1993 Act No. 69, Section 1.

**SECTION 59‑136‑520.** Budget and Control Board to prescribe manner of transfer.

 The Budget and Control Board, in consultation with the Commission on Higher Education where necessary, shall prescribe the manner in which the transfer provided in this chapter shall be accomplished.

HISTORY: 1993 Act No. 69, Section 1.