

**Capital Improvements
Joint Bond Review Committee**

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JOINT BOND REVIEW COMMITTEE MEETING

DATE: Wednesday, January 20, 2016
TIME: 9 a.m.
LOCATION: Room 308, Gressette Building

AGENDA

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JOINT BOND REVIEW COMMITTEE
Meeting of January 20, 2016

Item Number 1

AGENCY: Clemson University

PROJECT/SUBJECT: Not Exceeding \$11,000,000 General Obligation State Institution Bonds, Series 2016

Clemson University requests approval to issue State Institution Bonds in an amount not to exceed \$11,000,000 to fund a portion of the construction of its Advanced Technology Education Center and related infrastructure.

The 25,500 square-foot facility will house the Center for Workforce Development, including federally-funded programs of the National Science Foundation, Department of Labor, and Economic Development Administration. (*See Permanent Improvement Project 6.*)

The term of the proposed bonds will be 20 years. The source of funding for debt service will be the tuition fees, which totaled \$29,524,733 for the fiscal year ended June 30, 2015. Clemson has stated that no student tuition or fee increase will be required for construction of the project.

Exhibit A reflects debt service requirements on all of the University's existing and proposed State Institution Bonds. Holding FY 2014-15 tuition and fee revenues constant, the annual debt service ranges from 18 to 57 percent of the revenues (Exhibit B). (Article X of the South Carolina Constitution limits maximum annual debt service to 90 percent of tuition and fees.)

Should tuition and fees be insufficient to pay debt service, Clemson would apply revenues from grant overhead recoveries to service the debt. In addition, Clemson has stated that the Maintenance and Stewardship Fund has an available, uncommitted balance of \$50,871,820 which would be used to pay the debt service, if necessary. Section 11-29-30 of the South Carolina Code of Laws directs the State Treasurer to set aside General Fund tax revenues to pay the debt service in the event the revenues are insufficient to meet debt service payments.

Pursuant to Section 59-107-100 of the South Carolina Code of Laws, the full faith, credit, and taxing power of the State will be pledged in addition to the tuition and fees of Clemson University.

COMMITTEE ACTION:

In accordance with JBRC policy adopted on October 7, 2014, review and make recommendation regarding Clemson University's request for issuance of State Institution Bonds in an amount not to exceed \$11,000,000.

ATTACHMENTS:

- 1) Letter from Pope Zeigler, LLC, dated January 5, 2016
- 2) Clemson University Bond Information Report dated January 5, 2016
- 3) Article X, Section 13, of the South Carolina Constitution
- 4) Sections 11-29-30 and 59-107-100 of the SC Code of Laws

DOCUMENTS AVAILABLE UPON REQUEST:

- 1) Title 59, Chapter 107 of the South Carolina Code of Laws



POPE FLYNN
GROUP

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January 5, 2016

Ms. Dianne Carraway
Senate Finance
111 Gressette Building
Columbia, South Carolina 29202

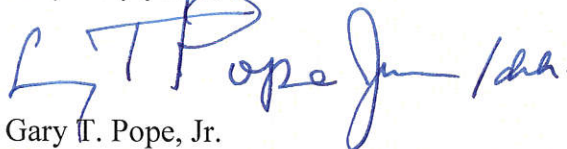
Re: Not exceeding \$11,000,000 General Obligation State Institution Bonds (Issued on Behalf of Clemson University), Series 2016 of the State of South Carolina (the "Bonds")

Dear Dianne:

In accordance with the policy adopted by the Joint Bond Review Committee following its October 7, 2014 meeting regarding any agency/institution request for a project approval that results in the addition of bond funds to the project budget, please find enclosed the required documentation detailing the proposed financing. On behalf of Clemson University, we respectfully request that the Joint Bond Review Committee consider the request for approval of the use of bond funds from the proceeds of the proposed Bonds at its January 2016 meeting.

Please let us know should you require anything further or if you have any questions regarding the enclosed.

Very truly yours,



Gary T. Pope, Jr.

c: Rick Petillo, Director of Debt and Capital Financing, Clemson University
Kevin Kibler, Senior Assistant State Treasurer, Office of State Treasurer

Enclosures

Clemson University Bond Information Report

Prepared in Connection with the Proposed Authorization of
Not Exceeding \$11,000,000 of State of South Carolina State Institution Bonds
(Issued on Behalf of Clemson University), Series 2016

January 5, 2016

Amount and Type of Bond. Clemson University (the “University”) is making application to the South Carolina State Fiscal Accountability Authority for the issuance of not exceeding \$11,000,000 of State of South Carolina State Institution Bonds (Issued on Behalf of Clemson University), Series 2016 (the “Bonds”), in order to provide funds to: (i) design, construct, and equip the Advanced Technology Education Center project and related infrastructure; (ii) reimburse the University for expenses incurred in anticipation of the issuance of such State Institution Bonds ((i) and (ii), collectively, the “Project”); and (iii) pay for expenses related to the issuance of such State Institution Bonds.

Revenues Pledged to Pay the Bonds. Tuition revenues of the University and the full faith, credit, and taxing power of the State of South Carolina would be pledged to the payment of the Bonds. Article X, Section 13, Paragraph (6)(b) of the South Carolina Constitution provides that general obligation bonds for any state institution of higher learning designated by the General Assembly (“State Institution Bonds”) may be issued, if such bonds shall be additionally secured by a pledge of the revenues derived from the tuition fees received by the particular institution of higher learning for which such State Institution Bonds are issued; provided, that the maximum annual debt service on all State Institution Bonds so additionally secured issued for such state institution thereafter to be outstanding shall not exceed 90% of the sums received by such state institution of higher learning from tuition fees for the fiscal year next preceding. Title 59, Chapter 107 of the South Carolina Code (the “Enabling Act”) provides for the authorization of State Institution Bonds. Section 11-29-30 of the South Carolina Code requires the State Treasurer to set aside from the tuition fees collected by such state institution and received in each fiscal year in which interest on and principal of the Bonds become due, so much of such revenues from such tuition fees as may be necessary in order to pay the interest on and principal of all State Institution Bonds issued on behalf of Clemson University and due in each fiscal year, and the State Treasurer thereafter applies such moneys to the punctual payment of such principal and interest as they become due. In the event revenues derived from the tuition fees so pledged prove insufficient to meet the payments of interest on and principal of the Bonds in such fiscal year, then the State Treasurer is authorized and directed to set aside so much of the general tax revenues received in each fiscal year as may be necessary to pay the principal of and interest on the Bonds due in such year and to apply the same to the punctual payment of such principal and interest.

The sum of tuition fees, for the purposes of the Enabling Act, for the fiscal year ended June 30, 2015, totaled \$29,524,733. The debt service requirements on all existing, authorized, and proposed State Institution Bonds (Issued on Behalf of Clemson University) are attached as Exhibit A. Exhibit B reflects maximum annual debt service of \$16,065,913 in fiscal year 2020, and debt service coverage ranging from 18% to 57% of fiscal year ended June 30, 2015 tuition fees. The University will covenant that the schedule of tuition fees now in effect at the University will be

revised from time to time and whenever necessary in order to provide the annual principal and interest requirements of all State Institution Bonds now or hereafter to be outstanding, which have been or will be issued on behalf of the University.

Note: The amortization of the proposed Bonds shown in Exhibits A and B is illustrative of the capacity to issue the entire proposed, and authorized but unissued, bonds as a single issue in the current fiscal year. However, the University anticipates issuing at least two series of Bonds in succeeding fiscal years, in order to more closely match the availability of Bond proceeds to funding needs of the projects.

New Revenue Generation. The Project will not generate additional tuition fees, but may generate revenues from research-related activities.

Other Funds Available to Pay Bonds. Should the tuition fees prove insufficient to provide for debt service on the bonds, the State Treasurer is required to divert general fund moneys to the payment of the principal of and interest on the Bonds, as described above.

Student Fees, Credit of the State, Mortgages. The full faith and credit of the State of South Carolina would be pledged to the payment of the Bonds. No Special Student Fee is authorized to be imposed in connection with the Bonds. No mortgage or lien has been or will be given in connection with the issuance of the Bonds.

Exhibit A

Clemson University - State Institution Bonds - Composite Debt Service

Fiscal Year	Existing Debt Service	Debt Service on		Proposed Issue		Composite Debt Service
		Authorized but Unissued		Principal	Interest	
6/30/2016	\$ 8,707,094	\$ -		\$ -	\$ -	\$ 8,707,094
6/30/2017	11,235,538	4,412,917		485,000	147,841	16,281,295
6/30/2018	9,539,463	4,598,000		470,000	218,609	14,826,072
6/30/2019	9,004,413	4,597,000		475,000	214,285	14,290,698
6/30/2020	11,465,663	4,596,500		480,000	208,870	16,751,033
6/30/2021	11,227,963	4,596,250		490,000	202,726	16,516,939
6/30/2022	9,003,213	4,596,000		495,000	195,817	14,290,030
6/30/2023	9,001,213	4,600,500		505,000	188,194	14,294,907
6/30/2024	8,999,963	4,594,250		510,000	179,659	14,283,872
6/30/2025	9,028,713	4,597,500		520,000	170,326	14,316,539
6/30/2026	8,780,213	4,599,500		530,000	160,134	14,069,847
6/30/2027	8,573,763	4,600,000		540,000	149,163	13,862,926
6/30/2028	8,357,013	4,593,750		555,000	137,445	13,643,208
6/30/2029	8,130,013	4,600,750		565,000	124,958	13,420,721
6/30/2030	7,881,363	4,595,000		580,000	111,850	13,168,213
6/30/2031	7,630,875	4,596,750		595,000	97,988	12,920,613
6/30/2032	2,378,275	4,600,250		610,000	83,410	7,671,935
6/30/2033	2,378,200	4,600,000		625,000	68,160	7,671,360
6/30/2034	2,380,500	4,595,750		640,000	52,223	7,668,473
6/30/2035		4,597,250		655,000	35,583	5,287,833
6/30/2036		4,593,750		675,000	18,225	5,286,975
Totals	<u>\$ 153,703,444</u>	<u>\$ 91,761,667</u>		<u>\$ 11,000,000</u>	<u>\$ 2,765,466</u>	<u>\$ 259,230,577</u>

Exhibit B

Clemson University - State Institution Bonds - Coverage

Fiscal Year	FY15 Tuition		Pro Forma	
	Composite Debt	Pledged to Debt	Pro Forma	Coverage
	Service	Service	Pledged Tuition	Percentage
6/30/2016	\$ 8,707,094	\$ 29,524,733	\$ -	29%
6/30/2017	16,281,295	29,524,733	-	55%
6/30/2018	14,826,072	29,524,733	-	50%
6/30/2019	14,290,698	29,524,733	-	48%
6/30/2020	16,751,033	29,524,733	-	57%
6/30/2021	16,516,939	29,524,733	-	56%
6/30/2022	14,290,030	29,524,733	-	48%
6/30/2023	14,294,907	29,524,733	-	48%
6/30/2024	14,283,872	29,524,733	-	48%
6/30/2025	14,316,539	29,524,733	-	48%
6/30/2026	14,069,847	29,524,733	-	48%
6/30/2027	13,862,926	29,524,733	-	47%
6/30/2028	13,643,208	29,524,733	-	46%
6/30/2029	13,420,721	29,524,733	-	45%
6/30/2030	13,168,213	29,524,733	-	45%
6/30/2031	12,920,613	29,524,733	-	44%
6/30/2032	7,671,935	29,524,733	-	26%
6/30/2033	7,671,360	29,524,733	-	26%
6/30/2034	7,668,473	29,524,733	-	26%
6/30/2035	5,287,833	29,524,733	-	18%
6/30/2036	5,286,975	29,524,733	-	18%
Totals	<u>\$ 259,230,577</u>	<u>\$ 620,019,393</u>	<u>\$ -</u>	

South Carolina Constitution

Article X

SECTION 13. Bonded indebtedness of State.

(1) Subject to the conditions and limitations in this section, the State shall have power to incur indebtedness in the following categories and in no others: (a) general obligation debt; and (b) indebtedness payable only from a revenue-producing project or from a special source as provided in subsection (9) hereof.

(2) "General obligation debt" shall mean any indebtedness of the State which shall be secured in whole or in part by a pledge of the full faith, credit and taxing power of the State.

(3) General obligation debt may not be incurred except for a public purpose and all general obligation debt shall mature not later than thirty years from the time such indebtedness shall be incurred.

(4) In each act authorizing the incurring of general obligation debt the General Assembly shall allocate on an annual basis sufficient tax revenues to provide for the punctual payment of the principal of and interest on such general obligation debt. If at any time any payment due as the principal of or interest on any general obligation debt shall not be paid as and when the same become due and payable, the State Comptroller General shall forthwith levy and the State Treasurer shall collect an ad valorem tax without limit as to rate or amount upon all taxable property in the State sufficient to meet the payment of the principal and interest of such general obligation debt then due.

(5) If general obligation debt be authorized by (a) two-thirds of the members of each House of the General Assembly; or (b) by a majority vote of the qualified electors of the State voting in a referendum called by the General Assembly there shall be no conditions or restrictions limiting the incurring of such indebtedness except (i) those restrictions and limitations imposed in the authorization to incur such indebtedness, and (ii) the provisions of subsection (3) hereof.

(6) General obligation debt may be also incurred on such terms and conditions as the General Assembly may by law prescribe under the following limitations:

(a) General obligation bonds for highway purposes (highway bonds) may be issued if such bonds shall be additionally secured by a pledge of the revenues derived from the "sources of revenue" as such term is defined in this subsection; provided, that the maximum annual debt service on all highway bonds so additionally secured which shall thereafter be outstanding shall not exceed fifteen percent of the proceeds received from the sources of revenue for the fiscal year next preceding.

For the purpose of this subsection, the term "sources of revenue" shall mean so much of the revenues as may be made applicable by the General Assembly for state highway purposes from any and all taxes or licenses imposed upon individuals or vehicles for the privilege of

using the public highways of the State.

(b) General obligation bonds for any state institution of higher learning designated by the General Assembly (state institution bonds) may be issued, if such bonds shall be additionally secured by a pledge of the revenues derived from the tuition fees received by the particular institution of higher learning for which such state institution bonds are issued; provided, that the maximum annual debt service on all state institution bonds so additionally secured issued for such state institution thereafter to be outstanding shall not exceed ninety percent of the sums received by such state institution of higher learning from tuition fees for the fiscal year next preceding.

(c) General obligation bonds for any public purpose including those purposes set forth in (a) and (b) may be issued; provided, that the maximum annual debt service on all general obligation bonds of the State thereafter to be outstanding (excluding highway bonds, state institution bonds, tax anticipation notes, and bond anticipation notes) must not exceed five percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

Upon implementation of the provisions of this item by law, the percentage rate of general revenues may be reduced to four or increased to seven percent by legislative enactment passed by a two-thirds vote of the total membership of the Senate and a two-thirds vote of the total membership of the House of Representatives.

During the regular session of the General Assembly in 1990 and during every fifth annual regular session thereafter, the General Assembly shall conduct and complete a review of the law implementing this item. Unless during such session that review results in an amendment to or repeal of the law implementing this item, which must be accomplished by legislative enactment passed by a two-thirds vote of the total membership of the Senate and a two-thirds vote of the total membership of the House of Representatives.

(7) General obligation indebtedness may be incurred in anticipation of state tax collections (tax anticipation notes) under such terms and conditions as the General Assembly may prescribe by law. Such tax anticipation notes shall be secured by a pledge of such taxes and by a pledge of the full faith, credit and taxing power of the State. All tax anticipation notes shall be expressed to mature not later than ninety days from the end of the fiscal year in which such notes are issued.

(8) General obligation notes may be issued in anticipation of the proceeds of general obligation bonds which may be lawfully issued (bond anticipation notes) under terms and conditions which the General Assembly may prescribe by law. Such bond anticipation notes shall be secured by a pledge of the proceeds of the bonds in anticipation of which such bond anticipation notes are issued and by a pledge of the full faith, credit and taxing power of the State.

Bond anticipation notes shall be expressed to mature not later than one year following the date of issuance, but if the General Assembly shall so authorize by law, bond anticipation notes may be refunded or renewed.

(9) The General Assembly may authorize the State or any of its agencies, authorities or institutions to incur indebtedness for any public purpose payable solely from a revenue-producing project or from a special source, which source does not involve revenues from any tax but may include fees paid for the use of any toll bridge, toll road or tunnel. Such indebtedness may be incurred upon such terms and conditions as the General Assembly may prescribe by law. All indebtedness incurred pursuant to the provisions of this subsection shall contain a statement on the face thereof specifying the sources from which payment is to be made. (1976 (59) 2217; 1977 (60) 90; 1985 Act No. 10.)

South Carolina Code of Laws

SECTION 11-29-30. Tax revenues set aside for punctual payment of state institution bonds.

With respect to the issuance of additional state institution bonds pursuant to the provisions of Chapter 107, Title 59 of the 1976 Code, which bonds are to be henceforth secured by a pledge of the full faith, credit and taxing power of the State and are to be additionally secured by a pledge of the revenues derived from the tuition fees received by the particular state institution of higher learning for which such state institution bonds are issued, the State Treasurer is hereby directed to set aside from such tuition fees received in each fiscal year in which the interest on and principal of state institution bonds for such state institution are due or will become due so much of the revenues derived from such tuition fees as may be necessary in order to pay the interest on and principal of all state institution bonds for such institution due and falling due in such fiscal year and the State Treasurer shall thereafter apply such monies to the punctual payment of such principal and interest as the same respectively fall due. In the event that the revenues derived from the tuition fees so pledged prove insufficient to meet the payments of the interest on and principal of such state institution bonds in such fiscal year, then the State Treasurer is authorized and directed to set aside from the general tax revenues received in such fiscal year so much of such general tax revenues as become needed for such purpose and to apply the same to the punctual payment of the interest on and principal of such state institution bonds due or to become due in such fiscal year.

SECTION 59-107-100. Full faith, credit and taxing power of State pledged to pay bonds.

For the payment of the principal and interest on all state institution bonds, whose issuance is authorized by this chapter, there shall be pledged the full faith, credit, and taxing power of the State, and in addition, the revenues derived from the tuition fees received by the particular institution of higher learning for which such state institution bonds are issued must also be pledged.

JOINT BOND REVIEW COMMITTEE**Item Number 2**Meeting of January 20, 2016**AGENCY:** Department of Administration, Division of General Services**PROJECT/SUBJECT:** Tri-County Technical College Lease Associated with Student Success Center

Tri-County Technical College (TCTC) requests approval to lease the new 75,200-square-foot Student Success Center and the 62,623-square-foot Ruby Hicks Hall located at 7900 U.S. Highway 76, in Pendleton, from Tri-County Technical College Foundation, LLC.

As background, the construction of the Student Success Center on TCTC property and refurbishment of Ruby Hicks Hall were reviewed and recommended favorably by JBRC on October 13, 2015; the source of funding for the project was reported to be \$17.3 million from Tri-County Technical College's Capital Project Cumulative Maintenance Fund and \$27.3 million from Foundation-supported revenue bonds and funding from Anderson, Oconee, and Pickens counties. The State Fiscal Accountability Authority (SFAA) approved the issuance of the JEDA bonds on October 27, 2015. The SFAA is expected to consider the lease-out of the TCTC property to the Foundation at its meeting on January 26, 2016; this ground lease is expected to begin February 2, 2016, at which time construction of the Student Success Center and refurbishment of Ruby Hicks Hall will begin.

The term of the proposed lease will be 30 years (with a possible five-year extension) beginning upon completion of the project, which is anticipated to be no later than February 2019. The rent will be determined by the final cost and financing terms of the bonds, not to exceed \$1,816,000 per year for twenty years. (The difference between the lease term and payment term is to provide the lender with adequate security against the Foundation's interest.)

Upon payment of rent which totals repayment of the bonds, the Foundation will (1) surrender the property to the TCTC for nominal consideration, (2) continue to lease the property to TCTC for \$1 per year, or (3) terminate the lease and return the property to TCTC.

Funding for the lease payments and operating costs will be provided by Anderson, Oconee, and Pickens counties in accordance with Section 59-53-250 of the South Carolina Code of Laws.

The proposed lease has been approved by the governing bodies of TCTC and the Foundation; review of the lease by the Commission on Higher Education is not required.

COMMITTEE ACTION:

Review and make recommendation regarding the proposed lease in accordance with Section 1-11-56 of the South Carolina Code of Laws.

ATTACHMENTS:

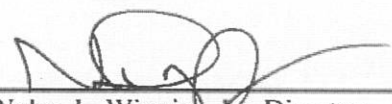
- 1) Division of General Services Lease Summary dated January 20, 2015
- 2) Letter from Tri-County Technical College dated January 14, 2015
- 3) Letter from Bond Counsel
- 4) Survey of Property
- 5) Sections 1-11-55, 1-11-56, and 59-53-250 of the South Carolina Code of Laws

JBRC AGENDA ITEM WORKSHEET

Meeting Scheduled for: January 20, 2016

1. Submitted by:

- (a) Agency: Department of Administration,
Division of General Services
- (b) Authorized Official Signature:


Nolan L. Wiggins, Jr., Director

2. Subject: Tri-County Technical College Lease associated with the Tri-County Technical College Student Success Center Project

3. Summary Background Information:

In October 2015, the Joint Bond Review Committee ("JBRC") approved the construction of a new Student Success Center to house a Learning Commons and associated group study space, computer labs, campus store, café and a shipping and receiving facility as well as the refurbishment of Ruby Hicks Hall and the construction of a new Central Plant to provide cooling (the project was named the "Tri-County Technical College Student Success Center Project" and will hereafter be referred to as the "Project"). In connection with the Project, the State Fiscal Accountability Authority ("SFAA") authorized JEDA to issue Not Exceeding \$33,000,000 Education Facilities Revenue Bonds (the "Bonds"), expected to be repaid on or about June 30, 2037. The total estimated Project cost is approximately \$42,000,000, of which the College is providing approximately 36% of the Project-cost directly from funds on hand. The Bond financing represents the remaining 64% in an approximate amount of \$27,920,000. Relating to the Bonds and to facilitate the financing of the Project, the Tri-County Technical College Commission (the "Commission") desires to enter into certain leases between the Commission and the TCTC Foundation, LLC (the "Foundation") and hereby requests approval of the Lease, as hereinafter described.

Upon approval by SFAA, the Commission will enter into a Base Lease and Conveyance Agreement (the "Ground Lease") wherein the Commission will lease certain real property as depicted on the attached survey (the "Land"), performed by 3D Land Surveying, dated December 8, 2015, at Tri-County Technical College's Pendleton Campus located at 7900 US Highway 76, Pendleton, South Carolina for thirty (30) years, with the right to extend the term for five (5) years. The Ground Lease is anticipated to begin February 2, 2016.

Following the completion of the Project, anticipated to be no later than February 2019, and receipt of a certificate of occupancy, the Foundation will lease to the Commission (the "Lease") the Land together with any and all improvements located on or to be constructed on the Land for thirty (30) years with the right to extend the term for five (5) years. The rent for the Lease will be determined by the final cost and the final financing terms of the Bonds, but in any event is not anticipated to exceed \$1,816,000 per year for twenty years (the "Base Rent"). The difference between the Lease term and the Bond term is to provide the lender with adequate security against the Foundation's leasehold interest. Upon payment of rent which totals repayment of the Bonds, the Foundation shall at the Commission's election: (i)

surrender to the Commission the Land and sell, for nominal consideration to the Commission, the Project, including all buildings, other structures and improvements constructed on and/or located on the Land (the Project and all buildings, structures and improvements will be in the same condition as when construction of the Project was completed, with only natural and normal wear and tear excepted); (ii) continue to lease the Land and the Project to the Commission with rental not to exceed \$1 per year; or (iii) terminate the Lease and the Ground Lease and return the Land to the Commission in the same condition as it was on the date the lease term began, with only natural and normal wear and tear excepted.

Additionally, the Lease includes an option which allows the Commission to purchase the Project at a price equal to the outstanding Base Rent, plus any direct costs incurred by the Foundation in the administration of the Lease and outstanding, due through the date of purchase plus any other outstanding indebtedness (excluding all amounts owed on Bonds which are covered by Base Rent), fees or expenses of any nature, owed by the Foundation with respect to the Land and the Project at the time of the Foundation's purchase of the Project. In essence, if the Commission provided the Foundation with funds sufficient to retire the Bonds prior to their stated maturity, then the Commission could terminate both leases prior to their expiration, retake possession of the Land, and acquire title to all improvements (including the Project).

Any acquisition of the Project by the Commission will be subject to and conditioned upon receipt of certain approvals by governmental authorities, including but not limited to the State of South Carolina or an agency thereof.

The Commission will request operational costs and lease payments from Anderson, Oconee and Pickens Counties (in accordance with SC Code §59-53-250). The operational costs are estimated to be in the range of \$60,122 to \$136,302 annually, which costs are similar to the current operating costs of the two existing facilities.

The Lease was approved by the respective governing bodies of the Tri-County Technical College on December 1, 2015, and the Foundation on October 9, 2015. The Commission on Higher Education ("CHE") approved the Project on August 21, 2015 and we have been informed by the College that leasing arrangement does not require additional CHE consideration.

4. What is JBRC asked to do? Approve the thirty-year Lease from the Foundation to the Commission.

5. What is recommendation of the Division of General Services? Recommend approval the thirty-year Lease from the Foundation to the Commission.

6. List of Supporting Documents:

- Request Letter from Tri-County Technical College
- Request Letter from Counsel
- Survey for Tri-County Technical College Student Success Center
- SC Code of Laws Sections 1-11-55; 1-11-56; and 59-53-250



Shawn Lavery DeJames, Assistant Director
Division of General Services, Office of Administration

1/14/2016

Dear Ms. DeJames:

I write to follow up on Michael Kozlarek's letter of January 13, 2016, to Delbert H. Singleton, Jr., copied to you. As he noted in his letter, he serves as bond counsel and borrower's counsel in connection with the issuance by the South Carolina Jobs-Economic Development Authority ("JEDA") of its Education Facilities Revenue Bonds on behalf of TCTC Foundation, LLC ("Foundation") in an amount not exceeding \$27,920,000 ("Bonds"). As he described, the Foundation, JEDA and South State Bank, as purchaser of the Bonds, will enter into a financing arrangement ("Financing") pursuant to which the Foundation will use the proceeds of the Bonds to defray the costs of certain capital projects located at Tri-County Technical College's ("College") Pendleton Campus ("Projects") located at 7900 US Highway 76, Pendleton, South Carolina 29670, which is operated by the Tri-County Technical College Commission ("Commission"), the governing body of the Tri-County Technical College District, all according to South Carolina Code Annotated sections 59-53-210, *et seq.* The Projects were approved by the Budget and Control Board in 2015. The Bonds and the Financing were approved by the State Fiscal Accountability Authority's ("Authority") during the October 27, 2015, meeting. The Project's scope, projected expenditures, and sources of funds were previously approved by the Commission on Higher Education ("CHE") and the Joint Bond Review Committee ("JBRC").

In connection with the Bonds and to facilitate the Financing and the construction of the Projects, the Commission and the Foundation desire to enter into certain leases between the Commission and the Foundation, as more particularly described herein. The leases have been approved by the respective governing bodies of the Commission and the Foundation. Michael submitted the leases described below to the Authority for consideration and approval at the Authority's January 26, 2016, meeting. We anticipate the leasing arrangement to be considered and approved by JBRC on January 20, 2016. We are informed from CHE staff, because of the Project's prior CHE approval, the leasing arrangement does not require additional CHE consideration.

Base Lease and Conveyance Agreement

To facilitate the completion of the Projects, the Commission will enter into a Base Lease and Conveyance Agreement, which Michael attached to his letter, with the Foundation. Pursuant to the terms of the Base Lease, the Commission will lease certain land located at the Pendleton Campus and convey any existing improvements on the land to the Foundation. The Base Lease will allow the construction and renovation the Projects for the benefit of and use by the Commission. The term of the Base Lease extends through the maturity of the Bonds and the Financing.

Lease Agreement

Following completion of the Projects, the Foundation will lease the Projects to the Commission for pursuant to a Lease Agreement, which Michael attached to his letter. Pursuant to the terms of the

Lease, the Commission will pay Base Rent, as defined in the Lease, to the Foundation annually, and the Foundation will lease the Premises exclusively to the Commission for use as part of the College. The term of the Lease extends through the maturity of the Bonds and the Financing. The Foundation will use the Base Rent to repay the Financing.

The above-described leases are an integral part of the plan of finance to be undertaken between the Commission and the Foundation for the purpose of defraying the costs of constructing the Projects for the benefit of and use by the Commission. The Commission and the Foundation have previously used a similar lease structure in connection with a financing for certain capital improvements made by the Foundation at the Anderson Campus in 2005.

Please do not hesitate to contact me with any questions you may have or if you should need additional information.

Kind regards,

Daniel T. Cooper

Daniel T. Cooper, Director
Government Relations & Economic Development
Tri-County Technical College



Michael E. Kozlarek
Partner
Bar Admissions: SC, NC, GA, VA
Telephone: 803.253.8924
Direct Fax: 803.255.8017
michaelkozlarek@parkerpoe.com

Charleston, SC
Charlotte, NC
Columbia, SC
Raleigh, NC
Spartanburg, SC

January 13, 2016

VIA ONLY EMAIL (DELBERT@SFAA.SC.GOV)

Delbert H. Singleton, Jr.
Assistant Executive Director and Authority Secretary
SC State Fiscal Accountability Authority
1200 Senate Street, Suite 600
Columbia, South Carolina 29201

Re: Leases / TCTC Foundation, LLC and Tri-County Technical College Commission

Dear Delbert,

We serve as bond counsel and borrower's counsel in connection with the issuance by the South Carolina Jobs-Economic Development Authority ("JEDA") of its Education Facilities Revenue Bonds on behalf of TCTC Foundation, LLC ("Foundation") in an amount not exceeding \$27,920,000 ("Bonds"). The Foundation, JEDA and South State Bank, as purchaser of the Bonds, will enter into a financing arrangement ("Financing") pursuant to which the Foundation will use the proceeds of the Bonds to defray the costs of certain capital projects located at Tri-County Technical College's ("College") Pendleton Campus ("Projects") located at 7900 US Highway 76, Pendleton, South Carolina 29670, which is operated by the Tri-County Technical College Commission ("Commission"), the governing body of the Tri-County Technical College District, all according to South Carolina Code Annotated sections 59-53-210, *et seq.*

We understand from the College's staff that the Projects were approved by the Budget and Control Board in 2015. The Bonds and the Financing were approved by the State Fiscal Accountability Authority's ("Authority") during the October 27, 2015, meeting. We understand from the College's staff that the Project's scope, projected expenditures, and sources of funds were previously approved by the Commission on Higher Education ("CHE") and the Joint Bond Review Committee ("JBRC"). The Bonds and the Financing are scheduled to close on February 2, 2016.

In connection with the Bonds and to facilitate the Financing and the construction of the Projects, the Commission and the Foundation desire to enter into certain leases between the Commission and the Foundation, as more particularly described herein. The leases have been approved by the respective governing bodies of the Commission and the Foundation. Attached to this letter are the most current version of the draft leases, which are described below in more detail. As previously requested, please include this item for consideration and approval on the Authority's January 26, 2016, meeting agenda. We anticipate the leasing arrangement to be considered and approved by JBRC on January 20, 2016. We understand from the College's

Mr. Delbert H. Singleton, Jr.
January 13, 2016

staff, the College staff has been informed from CHE staff, because of the Project's prior CHE approval, the leasing arrangement does not require additional CHE consideration.

Base Lease and Conveyance Agreement

To facilitate the completion of the Projects, the Commission will enter into a Base Lease and Conveyance Agreement with the Foundation. Pursuant to the terms of the Base Lease, the Commission will lease certain land located at the Pendleton Campus and convey any existing improvements on the land to the Foundation. The Base Lease will allow the construction and renovation the Projects for the benefit of and use by the Commission. The term of the Base Lease extends through the maturity of the Bonds and the Financing.

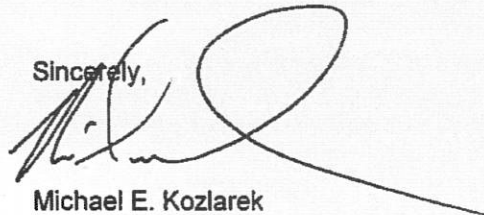
Lease Agreement

Following completion of the Projects, the Foundation will lease the Projects to the Commission for pursuant to a Lease Agreement. Pursuant to the terms of the Lease, the Commission will pay Base Rent, as defined in the Lease, to the Foundation annually, and the Foundation will lease the Premises exclusively to the Commission for use as part of the College. The term of the Lease extends through the maturity of the Bonds and the Financing. The Foundation will use the Base Rent to repay the Financing.

The above-described leases are an integral part of the plan of finance to be undertaken between the Commission and the Foundation for the purpose of defraying the costs of constructing the Projects for the benefit of and use by the Commission. The Commission and the Foundation have previously used a similar lease structure in connection with a financing for certain capital improvements made by the Foundation at the Anderson Campus in 2005.

Please do not hesitate to contact me with any questions you may have or if you should need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael E. Kozlarek", with a large, stylized loop at the end.

Michael E. Kozlarek

Attachments: stated

cc: Shawn Lavery DeJames, Assistant Director, Division of General Services, Department of Administration (*via only email*)

§ 1-11-55. Leasing of real property for governmental bodies.

(1) "Governmental body" means a state government department, commission, council, board, bureau, committee, institution, college, university, technical school, agency, government corporation, or other establishment or official of the executive branch of this State. Governmental body excludes the General Assembly, Legislative Council, the Legislative Services Agency, the judicial department and all local political subdivisions such as counties, municipalities, school districts, or public service or special purpose districts.

(2) The Division of General Services of the Department of Administration is hereby designated as the single central broker for the leasing of real property for governmental bodies. No governmental body shall enter into any lease agreement or renew any existing lease except in accordance with the provisions of this section. However, a technical college, with the approval by the State Board for Technical and Comprehensive Education, and a public institution of higher learning, may enter into any lease agreement or renew any lease agreement up to one hundred thousand dollars annually for each property or facility.

(3) When any governmental body needs to acquire real property for its operations or any part thereof and state-owned property is not available, it shall notify the Division of General Services of its requirement on rental request forms prepared by the division. Such forms shall indicate the amount and location of space desired, the purpose for which it shall be used, the proposed date of occupancy and such other information as General Services may require. Upon receipt of any such request, General Services shall conduct an investigation of available rental space which would adequately meet the governmental body's requirements, including specific locations which may be suggested and preferred by the governmental body concerned. When suitable space has been located which the governmental body and the division agree meets necessary requirements and standards for state leasing as prescribed in procedures of the department as provided for in subsection (5) of this section, General Services shall give its written approval to the governmental body to enter into a lease agreement. All proposed lease renewals shall be submitted to General Services by the time specified by General Services.

(4) The department shall adopt procedures to be used for governmental bodies to apply for rental space, for acquiring leased space, and for leasing state-owned space to nonstate lessees.

(5) Any participant in a property transaction proposed to be entered who maintains that a procedure provided for in this section has not been properly followed, may request review of the transaction by the Director of the Division of General Services of the Department of Administration or his designee.

Credits

HISTORY: 1997 Act No. 153, § 2; 2002 Act No. 333, § 1; 2002 Act No. 356, § 1, Pt VI.P(1); 2011 Act No. 74, Pt VI, § 13, eff August 1, 2011; 2013 Act No. 31, § 1, eff May 21, 2013; 2014 Act No. 121 (S.22), Pt V, § 7.A, eff July 1, 2015.

§ 1-11-56. Program to manage leasing; procedures.

(A) The Division of General Services of the Department of Administration, in an effort to ensure that funds authorized and appropriated for rent are used in the most efficient manner, is directed to develop a program to manage the leasing of all public and private space of a governmental body. The department must submit regulations for the implementation of this section to the General Assembly as provided in the Administrative Procedures Act, Chapter 23, Title 1. The department's regulations, upon General Assembly approval, shall include procedures for:

(1) assessing and evaluating agency needs, including the authority to require agency justification for any request to lease public or private space;

(2) establishing standards for the quality and quantity of space to be leased by a requesting agency;

(3) devising and requiring the use of a standard lease form (approved by the Attorney General) with provisions which assert and protect the state's prerogatives including, but not limited to, a right of cancellation in the event of:

(a) a nonappropriation for the renting agency;

(b) a dissolution of the agency; and

(c) the availability of public space in substitution for private space being leased by the agency;

(4) rejecting an agency's request for additional space or space at a specific location, or both;

(5) directing agencies to be located in public space, when available, before private space can be leased;

(6) requiring the agency to submit a multiyear financial plan for review by the department with copies sent to Ways and Means Committee and Senate Finance Committee, before any new lease for space is entered into; and

(7) requiring prior review by the Joint Bond Review Committee and the requirement of State Fiscal Accountability Authority approval before the adoption of any new or renewal lease that commits more than two hundred thousand dollars annually in rental or lease payments or more than one million dollars in such payments in a five-year period.

(B) Leases or rental agreements involving amounts below the thresholds provided in subsection (A)(7) may be executed by the Department of Administration without this prior review by the Joint Bond Review Committee and approval by the State Fiscal Accountability Authority.

(C) The threshold requirements requiring review by the Joint Bond Review Committee and approval by the State Fiscal Accountability Authority as contained in subsection (A)(7) also apply to leases or rental agreements with nonstate entities whether or not the state or its agencies or departments is the lessee or lessor.

Credits

HISTORY: 1997 Act No. 153, § 2; 2014 Act No. 121 (S.22), Pt V, § 7.B, eff July 1, 2015.

Code 1976 § 59-53-250

§59-53-250. Cost of operation and maintenance of center.

All expenses of original cost and cost of operation and maintenance of the center, and expenses of the Commission, shall be borne by the three counties as follows: Anderson County, fifty per cent; Oconee County, twenty-five per cent; and Pickens County, twenty-five per cent.

Credits

HISTORY: 1962 Code § 21-705.4; 1962 (52) 2210.

JOINT BOND REVIEW COMMITTEE
Meeting of January 20, 2016

Item Number 3

AGENCY: Executive Budget Office

PROJECT/SUBJECT: Requests for Extension of Phase I Pre-Design

In August 2013, the Joint Bond Review Committee established a policy regarding timelines for advancing permanent improvement projects to Phase II Full Design and Construction. The policy states: "All Phase II Full Design and Construction permanent improvement project requests should be submitted for approval by JBRC within two years of approval of the Phase I Pre-Design. For projects that are not submitted for Phase II Full Design and Construction Budget within two years, a request for extension must be submitted for JBRC consideration."

Seven requests for extension of Phase I Pre-Design have been submitted for the Committee's consideration. The requests are summarized on the attached spreadsheet.

COMMITTEE ACTION:

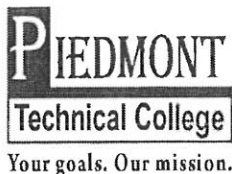
Review and approve the requests for extension of Phase I Pre-Design for the seven permanent improvement projects summarized on the attached spreadsheet.

ATTACHMENTS:

- 1) Summary Spreadsheet of Requests for Extension of Phase I Pre-Design, January 20, 2016
- 2) Letters from Colleges and Agencies Requesting Extension of Phase I Pre-Design

**Requests for Extension of Phase I (A&E Design)
For Review at January 20, 2016 JBRC Meeting**

Item	Agency Number	Agency	Project Number	Project Name	Date Established	Currently Approved Budget	Reasons for Delay	Expected Date to Establish Construction
1	H59	Piedmont Technical College	9886	Piedmont - Upstate Center for Manufacturing Excellence	5/17/2005	\$ 231,305	Funding from Greenwood County and State CIB did not materialize. A better site selection was determined, and renovations were determined to be excluded from this project. Funding has delayed this project, although PTC and Greenwood County have made significant progress toward a Local Option Sales Tax initiative to fund this project.	2016/2017
2	H59	York Technical College	6019	York Technical College - Allied Health Building Construction	6/30/2010	\$ 330,000	Construction budget was dependent on CIB funds, which did not materialize.	Unknown
3	H59	York Technical College	6056	York - Library Expansion and Learning Commons Construction	10/24/2012	\$ 149,590	Rising construction costs and academic programming changes has required reevaluation of the original programming needs of this project.	March 2016
4	E24	Adjutant General	9785	McCrary Multi-Purpose Machine Gun Range Construction	10/16/2013	\$ 92,942	The U.S. Congress reduced the Army's budget, therefore the National Guard Bureau's budget was reduced. All military construction projects were placed on hold.	Next 3-4 months
5	J04	Department of Health and Environmental Control	9525	Sims Server Room HVAC Units Replacement	11/19/2013	\$ 3,400	DHEC has been considering options to relocate their data center which would remove the need for this HVAC replacement project.	Undetermined
6	J12	Department of Mental Health	9726	Bull Street Masonry Wall Stabilization	5/8/2013	\$ 17,000	The property in which the wall is located is under a contract for sale. The department is requesting an extension in the event the condition of the wall deteriorates and it becomes necessary to proceed with the project.	Undetermined
7	N04	Department of Corrections	9708	Campbell PRC - Roof Truss Failure Repairs	10/16/2013	\$ 50,000	The project has been more complex than anticipated because of the nature of the failure and monitoring and review procedures necessary for the IRF to approve reimbursement. The IRF would like the agency to solicit repair bids prior to finalizing a dollar value for reimbursement.	March 2016



Chad Teague Director of Facilities

Phone: (864) 941-8479 Cell: (864) 554-5027 Email: teague.c@ptc.edu Fax: (864) 941-8642

1/8/2016

Morgan O'Donnell
Capital Projects Manager
Executive Budget Office
Department of Administration
1205 Pendleton Street, Suite 529
Columbia, SC 29201

Dear Morgan:

Piedmont Technical College is hereby submitting a request for the approval of an extension for the following project(s): The Upstate Center for Manufacturing Excellence Project #9886. Please find below our responses to the State Fiscal Accountability Authority questions.

Agency Number: Piedmont Technical College-H59

Project Number: #9886

Project Name: Upstate Center for Manufacturing Excellence (formally Piedmont Business Industrial Technology Center Construction/Renovations-Bit)

Currently Approved Budget: \$249,805

Date Project Established: original signature 5/17/2005, current signature 9/12/2013

Reason Phase II Construction Budget Has Not Been Established or Has Been Delayed: The Upstate Center for Manufacturing Excellence was established with the intent of gaining support from Greenwood County and State Capital Improvement Bonds. Submitted and approved on the 2004 CPIP, Phase I schematic design was initiated and compiled based on a select site that included renovations. A better site selection was determined based on student safety and building functionality. The decision was also made not to include renovations in this project. Although the major delay continues to be funding for the entire project, PTC and Greenwood County have made significant progress toward a local option sales tax initiative modeled on the recent successful initiative in Newberry County. The college is also exploring whether the project qualifies for an EDA grant, and plans to pursue these funds if applicable.

PTC has 20% of the funds earmarked for the construction project.

Justification for Extending Project Additional Two Years: The project is Piedmont Technical College's number one priority and has been submitted for consideration for non-recurring State funding. The college will provide matching funds for 20 % of the project cost and is working with Greenwood County to put a local option sales tax in place for the remainder of the funding using Newberry County's successful model. The college is also planning to pursue an EDA grant based on the successful model we used in our recent Newberry County Campus project, should the project be deemed qualified after an evaluation in the



Your goals. Our mission.

Chad Teague — Director of Facilities

Phone: (864) 941-8479 Cell: (864) 554-5027 Email: teague.c@ptc.edu Fax: (864) 941-8642

coming weeks. Based on new industry recruiting projects reported to PTC by economic development organizations within the service area, the region's workforce demands in the industrial and engineering technologies could potentially increase by 3,000+ new jobs over the next five years due to investments by more than 10 companies, representing a combined \$1.5 billion capital investment. Because of a more than 60 percent increase in industrial and engineering enrollment over the last five years, PTC's Greenwood Campus-the primary industrial training hub for Greenwood and the rural parts of the college's service area-is currently unable to expand course and program offerings to meet projected needs, and lacks a dedicated flexible space for the kinds of training that will be required by Ready SC to meet startup training demands. The 46,000 square foot Upstate Center for Manufacturing Excellence will:

- Provide the lab and classroom space necessary to expand academic programs and enrollment in Mechatronics, Welding, Quality Assurance, Machine Tool & CNC Technology in order to provide a ready pipeline of talent in areas that advanced manufacturing companies find difficult to fill. This new space will allow PTC's remaining Industrial and Engineering Technology programs to expand in the college's current space.
- Create a flexible space that readySC will find necessary for the pre- and post-hire training that major new industrial investments require.
- Enhance STEM education and interest in STEM-related fields by providing a state-of-the-art facility to grow the region's number of registered apprenticeships, to partner with school districts on STEM-specific dual enrollment programs and to augment new industry recruiting efforts.

The Upstate Center for Manufacturing Excellence will supplement the county's aggressive economic development plan in bringing more employers to the region by creating a state-of-the-art industrial training space designed to act as a catalyst for greater productivity, innovation and job creation.

This project is of strategic importance to Piedmont Technical College's entire seven county service area, the Upstate Manufacturing sector, and to South Carolina as a whole, and will have an immediate impact on the per capita incomes of citizens in the college's service area-currently at \$20,366, which is significantly less than the per capita income on the state level of \$23,943 as well as the national level of \$28,155.

Expected Date Construction Budget Establishment Request is anticipated: 2016/2017 Please let us know if you have questions, or if you need additional information.

Sincerely, Chad Teague

A handwritten signature in black ink, appearing to read "Chad Teague", written in a cursive style.

Director, facilities Management

Piedmont Technical College

Cc Ray Brooks, Paige Childs, Lynn Brazil

L. RAY BROOKS, Ed.D. ♦ President

Phone: (864) 941-8301 Email: brooks.r@ptc.edu Fax: (864) 941-8669

January 8, 2016

Morgan O'Donnell
Capital Budgeting Manager
Executive Budget Office
Department of Administration
1205 Pendleton Street, Suite 529
Columbia, SC 29201

**RE: *Piedmont Technical College Project
#9886 Upstate Center for Manufacturing
Excellence***

Dear Morgan:

Piedmont Technical College would like to request an extension for ***Project #9886, the Upstate Center for Manufacturing Excellence.***

This project received approval for a two year extension September 2013 and continues to be an active and important part of the college's Master Plan. It is also an integral part of ensuring that Piedmont is able to meet the workforce needs expressed by new and expanding companies in our region, such as the recent startup operation by Colgate in Greenwood County, and for two very large projects of which we have been made aware by our region's economic development organizations.

The ***Upstate Center for Manufacturing Excellence*** is Piedmont's top priority on the Comprehensive and Permanent Improvement Plan, and has been submitted for consideration for non-recurring State funding. Currently, funding for 20% of ***Project #9886*** is available, earmarked, and committed in our restricted Plant Fund.

Additionally, we continue to work to identify funding that does not rely on State dollars. Based on meetings with county officials, Greenwood County is very interested in implementing a local option sales tax based on the model Newberry County utilized to assist with construction funding of our recent Newberry Campus project. Based on our experience with EDA funding for previous construction projects, we believe this new facility is a good candidate, and we will pursue grant funding, as well.

620 N. Emerald Rd.
PO Box 1467
Greenwood, SC 29648
www.ptc.edu

Abbeville ♦ Edgefield ♦ Greenwood ♦ Laurens ♦ McCormick ♦ Newberry ♦ Saluda

Morgan O'Donnell
January 8, 2016
Page Two

We intend to submit Phase II and move forward with the project as soon as finances are secured and available.

Please note that **Project #9886** received previous Phase I approval and an extension, and a significant portion of money has already been spent in its architecture and engineering phase.

Piedmont Technical College has invested considerable time and resources in this project - from conception, through architecture and engineering, until now. Given the recent successes in economic development and those on the horizon in our region, it would not be in the best of interest of the college, County or State to cancel the project at this time.

We consider this project active and respectfully request that it be extended.

Sincerely,

A handwritten signature in black ink, appearing to read "L. Ray Brooks", with a long horizontal flourish extending to the right.

L. Ray Brooks, Ed.D.
President



One College. Many Opportunities.

January 8, 2016

Morgan O'Donnell
Capital Projects Manager
Executive Budget Office
Department of Administration
1205 Pendleton Street, Suite 529
Columbia, SC 29201

Dear Morgan:

The York Technical College is hereby submitting a request for the approval of an extension for the following project(s):

Agency Number: H59

Project Number: 6019

Project Name: York Technical College Allied Health Bldg Construction

Currently Approved Budget: \$330,000

Date Project Established: June 30, 2010

Reason Phase II Construction Budget Has Not Been Established or Has Been Delayed:

This particular project was on the CHE Statewide Ranking for CIB fund requests since 2009. The College was hoping for CIB funds to be approved for this project. After discussions with CHE staff in 2013, the College understood that the statewide list that was being maintained had been resolved and the possibility of CIB funding is now unlikely until further notice. This project has been delayed until CIB funds become available. Original estimates for this project were done internally by staff in 2009 at a time when construction costs were very low. Construction costs since 2009 and increased tremendously and the college would need CIB funding build the project.

Justification for Extending Project Additional Two Years:

York Technical College would like to extend this project for 2 additional years in anticipation of CIB funds. The health program offerings at York Technical College have outgrown the current facilities. The demand for health care professionals has driven up program enrollment and increased the need for space. Changes in technology and procedural methods in the health fields demand state-of-the-art learning facilities. Renovation of the current facilities would be very expensive and disruptive to the programs.

Expected Date Construction Budget Establishment Request is Anticipated:

The College expects to establish the final construction budget if CIB funds are allocated for pre-

Morgan O'Donnell
Page 2
January 8, 2016

established projects. At this time the College could commit to funding to pay for Phase II design services but cannot guarantee funds for construction without the assistance of CIB funds.

Thank you for your consideration in this regard.

Sincerely,

A handwritten signature in cursive script, appearing to read "Marc Tarplee", with a long horizontal flourish extending to the right.

Marc Tarplee
Vice President of Business Services



One College. Many Opportunities.

January 8, 2016

Morgan O'Donnell
Capital Projects Manager
Executive Budget Office
Department of Administration
1205 Pendleton Street, Suite 529
Columbia, SC 29201

Dear Morgan:

The York Technical College is hereby submitting a request for the approval of an extension for the following project(s):

Agency Number: H59

Project Number: 6056

Project Name: York – Library Expansion and Learning Commons Construction – Phase I

Currently Approved Budget: \$149,590

Date Project Established: October 30, 2012

Reason Phase II Construction Budget Has Not Been Established or Has Been Delayed:

York Technical College is currently finishing up the Phase I study and cost estimates. Due to rising construction costs and Academic programming changes, the College has re-evaluated some of its original programming needs for this project. This has taken more time than expected but the College feels this is prudent to ensure that we keep the project within the original internal budget estimates and to carefully program the building renovation so that it will help us meet our mission of maximizing student success.

Justification for Extending Project Additional Two Years:

York Technical College intends on moving forward with this project and anticipates that it will be ready for Phase II design this spring 2016 with the hopes of bidding the project by end of 2016 or early 2017 and begin construction in Spring 2017. The College would like to improve the existing Library and Learning Commons so that we provide a central hub for student and faculty collaboration and learning which will improve our student outcomes.

Expected Date Construction Budget Establishment Request is Anticipated:

March 31, 2016

452 S. Anderson Road T: 803.327.8000 www.yorktech.edu
Rock Hill, SC 29730 F: 803.327.8059 info@yorktech.edu

Morgan O'Donnell
Page 2
January 8, 2016

Thank you for your consideration in this regard.

Sincerely,

A handwritten signature in cursive script, appearing to read "Marc Tarplee", with a long horizontal flourish extending to the right.

Marc Tarplee
Vice President of Business Services

The State of South Carolina

Military Department

ROBERT E. LIVINGSTON, JR.
MAJOR GENERAL
THE ADJUTANT GENERAL



R. VAN MCCARTY
BRIGADIER GENERAL
DEPUTY ADJUTANT GENERAL

OFFICE OF THE ADJUTANT GENERAL
1 NATIONAL GUARD ROAD
COLUMBIA, S. C. 29201

January 6, 2016

Mr. Morgan O'Donnell
Capital Projects Manager
Executive Budget Office
Department of Administration
1205 Pendleton Street, Suite 529
Columbia, South Carolina 29201

Request for A1 to be extended
Multi-Purpose Machine Gun Range Construction
State Project Number 9785

Dear Mr. O'Donnell,

The South Carolina Military Department, Office of the Adjutant General, is hereby submitting a request of an extension for the following project:

Agency Number: E24

Project Number: 9785

Project Name: McCrady Multi-Purpose Machine Gun Range Construction

Currently Approved Budget: \$ 92,942.00

Date Project Established: stamped September 17, 2013

Reason Phase II Construction Budget Has Not Been Established or Has Been Delayed:

The United States Congress has reduced the Army's budget therefore the National Guard Bureau's, NGB, budget was also reduced. All Military Construction Projects, MILCOM, was placed on hold.

Justification for Extending Project Additional Two Years:

This project was reinstated after being determined that the range was necessary for the South Carolina National Guard to meet its military mission. Since the State of South Carolina does not have a machine gun range and the South Carolina National Guard troops have to go to Georgia or North Carolina to train. This will greatly reduce the training time and cost for South Carolina National Guard and other Military bases in South Carolina such as Shaw Air Base, and Fort Jackson. We have just received from NGB the fund to design the project.

Expected Date Construction Budget Established Request is anticipated:

Now that the Agency's has received the design money from NGB, the staff is preparing the documents to be submitted to the State Engineer's office for approval to issue a purchase order to the A/E firm. We should be able to submit for the Construction Budget within three (3) or four (4) months or less.

Thank you for your consideration in this regard.

Thank You,

A handwritten signature in cursive script, appearing to read "Gary B. Grant".

Gary B. Grant, PE
State Contracting Officer



Catherine E. Heigel, Director

Promoting and protecting the health of the public and the environment

01/07/16

Morgan O'Donnell
Capital Projects Manager
Executive Budget Office
Department of Administration
1205 Pendleton Street, Suite 529
Columbia, SC 29201

Dear Morgan:

The DHEC is hereby submitting a request for the approval of an extension for the following project(s):

Agency Number: NA

Project Number: J04-9525

Project Name: DHEC Replacement of the Sims Server Room HVAC Units

Currently Approved Budget: \$3,400.00

Date Project Established: 11/19/13

Reason Phase II Construction Budget Has Not Been Established or Has Been Delayed: DHEC has been considering options to relocate our data center which would remove the need for this HVAC replacement project.

Justification for Extending Project Additional Two Years: It is still unclear when the servers will be moved and the current HVAC equipment is beginning to have some serious problem making them an unreliable system to support the agency core servers that support the agency services statewide.

Expected Date Construction Budget Establishment Request is Anticipated: At this time it is still undetermined as to if or when this project will be started.

Thank you for your consideration in this regard.

Sincerely,

Pete Creighton
DHEC Director of Facilities



State of South Carolina
Department of Mental Health

MENTAL HEALTH COMMISSION:

Alison Y. Evans, PsyD, Chair
Joan Moore, Vice Chair
Beverly Cardwell
Jane B. Jones
Everard Rutledge, PhD
J. Buxton Terry
Sharon L. Wilson

2414 Bull Street • P.O. Box 485
Columbia, SC 29202
Information: (803) 898-8581

John H. Magill
State Director of Mental Health

January 5, 2016

Morgan O'Donnell
Capital Projects Manager
South Carolina Department of Administration
1200 Senate Street
Columbia, SC 29201

Re: Project No. 9726: Bull Street Masonry Wall

Dear Mr. O'Donnell—

On behalf of the Department of Mental Health, I am requesting an extension of the agency's Phase 1 approval until December 1, 2016.

The property upon which the Wall in question is located is under a contract for sale. The Department has delayed seeking Phase 2 approval in anticipation that the property will be transferred to private ownership. While that is still the agency's expectation, the Department is requesting an extension in the event the condition of the Wall deteriorates and it becomes necessary for safety reasons to proceed with the project.

Please keep me informed and call me if you need any additional information or have any questions.

Thank you for your assistance.

Very truly yours,

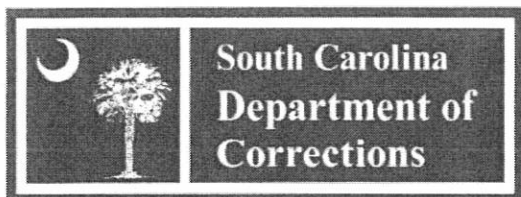
Mark W. Binkley
Deputy Director, Division of Administrative Services

cc: John H. Magill, State Director
Ken P. Roey, Director, Physical Plant Services

MISSION STATEMENT

To support the recovery of people with mental illnesses.





NIKKI R. HALEY, Governor
BRYAN P. STIRLING, Director

January 05, 2016

Morgan O'Donnell
Capital Projects Manager
Executive Budget Office
The South Carolina Department of Administration
1205 Pendleton Street, Suite 529
Columbia, SC 29201

Re: Project 9708 – Campbell PRC – Roof Truss Failure

We are requesting an extension for Project 9708, Campbell PRC – Roof Truss Failure Phase I. Phase I has been completed, however, we would like to roll Phase II into the same project number. The Form A-1 for Phase II will be completed and submitted by January 14, 2016, the due date for the next JBRC meeting in March 2016.

The project has been more complex than we had anticipated because of the nature of the failure and the monitoring and review procedures necessary for the Insurance Reserve Fund (IRF) to approve reimbursement (Claim F98344). The IRF would like us to solicit repair bids prior to finalizing a dollar value for reimbursement. The Form A-1 Phase II will reflect their instructions to us for further processing of the claim.

Please call John Morgan of our Budget Office at (803) 896-8528 for further information.

Sincerely,

Thomas M. Osmer, Jr.

Cc: Rodney Grizzle
Sharon Scott
Budget Project File

JOINT BOND REVIEW COMMITTEE
Meeting of January 20, 2016

Item Number 4

AGENCY: Executive Budget Office, Capital Budgeting Unit

PROJECT/SUBJECT: Permanent Improvement Project Requests

There are 11 Permanent Improvement projects pending as follows:

- 5 Establish Phase I, Pre-Design Budget
- 5 Establish Phase II, Construction Budget
- 1 Establish Project for Preliminary Land Studies

COMMITTEE ACTION:

Review and approve projects for transmittal to State Fiscal Accountability Authority.

ATTACHMENTS:

Project Requests Worksheet - Summary 4-2016

Executive Budget Office – Capital Budgeting Unit
Summary of Permanent Improvement Project Actions Proposed by Agencies
October 30, 2015 through December 16, 2015

SUMMARY 4-2016 Page 1 of 8
Forwarded to JBRC 01/11/16

Item. 1.	Agency: H27 University of South Carolina	Project: 6114, Football Operations Facility Construction	CHE Approval Date: 01/07/16 Committee Review Date: SFAA Approval Date:
<u>Action</u>	Proposed: Establish Project for A&E Design		
Total budget	.....\$1,000,000.00		
[8] Athletic, Operating Fund	.....\$1,000,000.00		
<u>Purpose:</u>	To begin design work to construct a new football operations facility at the University of South Carolina. The facility will be located at the west end of Gamecock Park that is adjacent to the existing indoor football practice facility. The proposed building will be approximately 105,000-gross-square-feet and will consolidate all training, coaching, operational and administrative activities associated with the football program. The building will contain public spaces, locker rooms, meeting rooms, a weight room, a nutrition area, training rooms with hydrotherapy, and an equipment storage area and administrative/coaches offices. Site utilities, parking and associated landscaping and hardscaping will also be included as part of the project. Consolidation will enhance operational efficiency and eliminate the need for student athletes to cross Bluff Road going from locker rooms at Williams-Brice Stadium to the practice fields. This facility will be an important component of the football recruiting process. The agency estimates that the complete project will cost approximately \$50,000,000.		
<u>Ref:</u>	Supporting document pages 1-6		
Item. 2.	Agency: H27 University of South Carolina	Project: 6115, Close-Hipp Renovations	CHE Approval Date: 12/10/15 Committee Review Date: SFAA Approval Date:
<u>Action</u>	Proposed: Establish Project for A&E Design		
Total budget	.....\$220,500.00		
[9] Other, Institutional Capital Project Fund	.....\$220,500.00		
<u>Purpose:</u>	To begin design work to renovate the Close-Hipp building at the University of South Carolina. The Close building is 42 years old, while the Hipp building 32 years old. The combined gross-square-feet of the buildings is 340,978. The renovations will include replacing original mechanical and some plumbing and electrical systems that are at the end of their serviceable life. This project will also focus on life safety by installing a sprinkler system and an updated fire alarm system to comply with current building codes. Water intrusion issues will be addressed and the roof will be replaced. The College of Hospitality, Retail, and Sports Management will be relocated to Close-Hipp and will occupy approximately one-third of the building. Classrooms will also be renovated to include replacement of finishes, new classroom furniture as required, and installation of new A/V smart classroom technology. Other academic and student support services will occupy the building. This project will address the most serious maintenance needs and enhance energy efficiency of the building while providing significant academic and student support space. The agency estimates that the complete project will cost approximately \$14,700,000.		
<u>Ref:</u>	Supporting document pages 7-12		

Executive Budget Office – Capital Budgeting Unit
Summary of Permanent Improvement Project Actions Proposed by Agencies
October 30, 2015 through December 16, 2015

SUMMARY 4-2016 Page 2 of 8
Forwarded to JBRC 01/11/16

Item. 3.	<u>Agency:</u> H51 Medical University of South Carolina	<u>Project:</u> 9831, Parking Garage #1 Structural, Waterproofing and Masonry Repairs	CHE Approval Date: 12/07/15 Committee Review Date: SFAA Approval Date:
	<u>Action</u>		
	<u>Proposed:</u> Establish Project for A&E Design		Budget After Action Proposed
	<u>Total budget:</u>	.....\$26,250.00	<u>Source</u> <u>Amount</u>
	[9] Other, Parking Revenue	.....\$26,250.00	Other, Parking Revenue 26,250.00
			Total Funds 26,250.00
	<u>Purpose:</u> To begin design work to repair the Jonathon Lucas Street Parking Garage at the Medical University of South Carolina. The parking garage is 42 years old, and is 191,670-gross-square-feet, of which 137,000-gross-square-feet will be renovated. This project will address structural and deferred maintenance issues on floors one through five in order to prevent further deterioration of the support structure. The work will repair/replace waterproofing systems, reinforce/repair masonry wall systems, upgrade vehicular impact systems to meet current code, and repair/paint structural support steel. Floors six and seven of this garage were previously repaired. The agency estimates that the complete project will cost approximately \$1,750,000.		
	<u>Ref:</u> Supporting document pages 13-18		
Item. 4.	<u>Agency:</u> D50 Department of Administration	<u>Project:</u> 9961, Blatt Building - Rooftop Air Handlers Replacement	CHE Approval Date: N/A Committee Review Date: SFAA Approval Date:
	<u>Action</u>		
	<u>Proposed:</u> Establish Project for A&E Design		Budget After Action Proposed
	<u>Total budget:</u>	.....\$9,054.30	<u>Source</u> <u>Amount</u>
	[9] Other, Depreciation Reserve	.....\$9,054.30	Other, Depreciation Reserve 9,054.30
			Total Funds 9,054.30
	<u>Purpose:</u> To begin design work to replace two air handlers located on the roof of the Blatt Building. The current air handlers serve the fifth floor of the Blatt Building. The existing air handlers are original to the building and are 37-years-old, which is beyond the useful life for this type of equipment. The existing air handlers and related components are not efficient, difficult to repair, and replacement parts are not readily available. The new units will be more efficient. The agency estimates that the complete project will cost approximately \$603,620.		
	<u>Ref:</u> Supporting document pages 19-30		

Executive Budget Office – Capital Budgeting Unit
 Summary of Permanent Improvement Project Actions Proposed by Agencies
 October 30, 2015 through December 16, 2015

SUMMARY 4-2016 Page 3 of 8
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Item. 5.	<u>Agency:</u> U12 Department of Transportation	<u>Project:</u> 9734, HQ Building Fire Sprinkler Installation and Waterproofing	<u>CHE Approval Date:</u> <u>Committee Review Date:</u> <u>SFAA Approval Date:</u>	N/A
	<u>Action</u>			
	<u>Proposed:</u> Establish Project for A&E Design			
	<u>Total budget:</u>	\$60,000.00	<u>Source</u>	<u>Amount</u>
	[9] Other, State Highway Fund.....	\$60,000.00	Other, State Highway Fund	60,000.00
	<u>Purpose:</u>	To begin design work to install a fire sprinkler system and to fireproof certain building components at the Department of Transportation headquarters building. This building is 38 years old and 228,000-square-feet. In 2002, building code violations were found within the headquarters building that affected the ability for persons to safely exit the building in the event of a fire. The State Engineer wrote a memo in 2002 regarding code deficiencies at this building. The agency addressed two of the five code deficiencies in the memo, and this project will address a remaining deficiency. At a minimum, the agency was directed to install a fire sprinkler system to mitigate the code violations found. Fireproofing the steel columns and beams in the building with a spray-on coating will be evaluated. The exterior of the building has not been sealed since it was constructed, and the building leaks when it rains. This creates the potential for moisture damage and mold growth. This project will include sealing the joints in the limestone panels and windows. The agency estimates that the complete project will cost approximately \$3,748,500.		
	<u>Ref:</u>	Supporting document pages 31-38		

Executive Budget Office – Capital Budgeting Unit
 Summary of Permanent Improvement Project Actions Proposed by Agencies
 October 30, 2015 through December 16, 2015

Item. 6.	Agency: H12 Clemson University	Project: 9921, Advanced Technology Education Center Construction	CHE Approval Date: 12/14/15 Committee Review Date: SFAA Approval Date:
<u>Action</u>			
<u>Proposed:</u> Establish Construction Budget for \$12,600,000.00			
(Add	\$10,390,000.00	[2] Institution Bonds	Budget After Action Proposed
(Add	\$ 2,000,000.00	[7] Federal, EDA Grant)	
<u>Purpose:</u> To construct the Advanced Technology Education Center at Clemson University. The project was established for pre-design in December 2014, which is now complete. The construction of the			
Total Funds			
			Amount
			Institution Bonds
			Federal, EDA Grant
			Other, Operating Revenue
			10,390,000.00
			2,000,000.00
			210,000.00
			12,600,000.00

To construct the Advanced Technology Education Center at Clemson University. The project was established for pre-design in December 2014, which is now complete. The construction of the approximately 25,500-square-foot facility will provide a home for the Clemson University Center for Workforce Development (CUCWD), including federally funded programs of the National Science Foundation, Department of Labor and Economic Development Administration concentrating on advanced manufacturing, and economic development activities. The facility will also provide space for enhanced public-private collaboration in areas of advanced manufacturing and engineering, where students, industry, state agencies, and educational institutions will have access to digital learning tools, equipment, curriculum, and faculty expertise that are also integrated into the curricula of the state's 16 technical colleges. CUCWD will reside in approximately one-third of the building and the remaining two-thirds will provide classroom and breakout areas for team oriented learning, incubator experiences and student support programs. Clemson University received a \$2,000,000 grant from the EDA to construct a facility on Clemson's campus to provide workforce development centers throughout the state with access to digital learning tools, equipment, curriculum, and faculty expertise that is integrated into the curricula of the technical colleges. The new facility will provide opportunities for students, faculty and industry partners to better collaborate, drive innovation and enhance research in science, technology, engineering and math fields primarily focused in Advanced Manufacturing. It will stimulate economic growth by creating visualization and simulation digital learning tools that help solve workforce preparedness issues and provide additional opportunities for students. The agency reports the total projected cost of this project is \$12,600,000 with additional annual operating costs of between \$139,920 and \$148,442. The agency also reports the projected date for execution of the construction contract is March 2016, and the projected date for completion of construction is March 2017.

<u>Source</u>	<u>Amount</u>
Institution Bonds	10,390,000.00
Federal, EDA Grant	2,000,000.00
Other, Operating Revenue	210,000.00
Total Funds	12,600,000.00

Ref: Supporting document pages 39-52

Executive Budget Office – Capital Budgeting Unit
 Summary of Permanent Improvement Project Actions Proposed by Agencies
 October 30, 2015 through December 16, 2015

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Item. 7.	Agency:	H36 USC - Beaufort Campus	Project:	9516, Hilton Head Island Hospitality Management Facility Construction	CHE Approval Date: Committee Review Date: SFAA Approval Date:	12/29/15	
	<u>Action</u>						
	<u>Proposed:</u>	Establish Construction Budget for \$20,935,000.00				Budget After Action Proposed	
	(Add	\$18,435,000.00	[9]	Other, Town of Hilton Head Island)	<u>Source</u>	<u>Amount</u>	
	(Add	\$ 1,500,000.00	[9]	Other, Beaufort Jasper County HEC)	Other, Town of Hilton Head Island	18,435,000.00	
	(Add	\$ 632,500.00	[9]	Other, Private Funds)	Other, Beaufort Jasper County HEC	1,500,000.00	
					Other, Private Funds	1,000,000.00	
	<u>Purpose:</u>	To construct the Hospitality Management Facility on Hilton Head Island for the University of South Carolina Beaufort. The project was established for pre-design in April 2015, which is now complete. This project will provide for the site development and construction of an approximately 39,752-square-foot facility to house the USC Beaufort third and fourth year Hospitality Management academic program on Hilton Head Island. The building will provide classrooms, a culinary lab, a library, office and support spaces and space for the Osher Lifelong Learning Institute. Hilton Head Island regards the presence of USC and a Hospitality Management program as a vital component to expanding the county's hospitality-driven economy. This project will be LEED Silver certified for energy savings. The Town of Hilton Head is committed to investing \$18,435,000 to substantially assist in the creation of this academic facility on Hilton Head Island, and additionally, is gifting 9.721 acres of property valued at \$3,565,000. Preliminary land studies were included in a separate project in April 2015; the land studies are now complete. The Beaufort-Jasper Higher Education Commission will add \$1,500,000 and \$1,000,000 will be privately gifted. The agency reports the total projected cost of this project is \$20,935,000 with additional annual operating costs of \$430,000. The agency also reports the projected date for execution of the construction contract is March 2017, and the projected date for completion of construction is July 2018.				Total Funds	20,935,000.00
	<u>Ref:</u>	Supporting document pages 53-62					

Executive Budget Office – Capital Budgeting Unit
Summary of Permanent Improvement Project Actions Proposed by Agencies
October 30, 2015 through December 16, 2015

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Item. 8.	Agency: J12 Department of Mental Health	Project: 9747, Inpatient Services Modular Office Buildings Acquisition	CHE Approval Date: Committee Review Date: SFAA Approval Date:	N/A
<u>Action</u>				
<u>Proposed:</u> Establish Construction Budget for \$400,000.00				
Total budget.....			<u>Source</u>	<u>Amount</u>
[9] Other, Capital Improvement and Maintenance Fund.....			Other, Capital Improvements and Maintenance Fund	400,000.00
			Total Funds	400,000.00
<u>Purpose:</u> To acquire two modular office units to be located on the Bryan Psychiatric Hospital campus. This campus is located in Richland County. These modular units will house SCDMH Division of Inpatient Services, which is being displaced from the Crafts Farrow State Hospital Campus due to increased staffing levels in the Public Safety and Information Technology departments. The two modular units are each approximately 3,600-square-feet and will impact a total of 30 DMH staff. Moving the Inpatient Services staff to the Bryan Psychiatric Hospital Campus, where the majority of the inpatient population are treated, will also increase efficiency of services. The agency reports the total projected cost of this project is \$400,000 and no additional operating costs or savings are anticipated as a result of this project. The agency also reports the projected date for execution of the construction contract is April 2016, and the projected date for completion of construction by June 2016.				
<u>Ref:</u> Supporting document pages 63-68				

Item. 9.	Agency: N04 Department of Corrections	Project: 9721, Campbell - "D" Dorm Renovations	CHE Approval Date: Committee Review Date: SFAA Approval Date:	N/A
<u>Action</u>				
<u>Proposed:</u> Establish Construction Budget for \$338,000.00				
Total budget.....			<u>Source</u>	<u>Amount</u>
[9] Other, Law Enforcement Surcharge.....			Other, Law Enforcement Surcharge	338,000.00
			Total Funds	338,000.00
<u>Purpose:</u> To perform renovations to the Campbell Center "D" Dorm located in Richland County. The facility is approximately 25-years-old and is 11,150-square-feet. This renovation will change the dorm from a housing unit into an office and commissary space. The housing unit is no longer being used to house pre-release inmates. The scope of work converts the institutional housing structure to a mixed occupancy facility, which is comprised of storage and business. Half of the facility will be general office and the other will be commissary storage. Preliminary drawings and a project cost estimate has been completed by in-house professional design services. This work will be accomplished by SCDCH inmate in-house work forces. The agency reports the total projected cost of this project is \$338,000 and no additional operating costs or savings are anticipated as a result of this project. The agency also reports the projected date for execution of the construction contract is September 2016, and the projected date for completion of construction by February 2017.				
<u>Ref:</u> Supporting document pages 69-76				

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Summary of Permanent Improvement Project Actions Proposed by Agencies October 30, 2015 through December 16, 2015

Item. 11. <u>Agency:</u>	P24 Department of Natural Resources	Project:	9950, Richland - Wateree Shooting Range Land Acquisition	CHE Approval Date:	N/A
				Committee Review Date:	
				SFAA Approval Date:	
<u>Action Proposed:</u>	Establish Project for Preliminary Land Studies			Budget After Action Proposed	
Total budget	.....\$20,000.00			<u>Source</u>	<u>Amount</u>
[7] Federal, Hunter Education Range Grant	.....\$20,000.00			Federal, Hunter Education Range Grant	20,000.00
<u>Purpose:</u>	<p>To procure the investigative studies required to adequately evaluate property prior to purchase. The Department of Natural Resources is considering the acquisition of approximately 131 acres of land in Richland County for the purpose of operating a recreational shooting range. This property includes an existing clubhouse of approximately 2,666-square-feet, a one-story cabin-style structure of approximately 1,000-square-feet, and a maintenance building of approximately 1,000-square-feet. These buildings are approximately 55-years-old. The property adjoins the agency's Wateree River Heritage Preserve and Wildlife Management Area and is being offered to the agency by Wateree Timber Company, LLC, at a proposed purchase price of \$874,230. The property contains an operational outdoor shooting range that the agency intends to enhance and open to the public. The demand for recreational shooting opportunities in the Midlands is high and acquisition of this property would help meet this demand. The facility would also benefit the agency's Scholastic Clay Target Program and the Hunter Education Program by providing a location for individuals to practice hands-on firearms training. The existing range has venues for trap, skeet, shotgun, pistol, rifle and sporting clay activities. The agency has been looking for a suitable site in the Midlands for more than five years. Finding a comparable site and installing the infrastructure would be difficult and time consuming. After acquisition, the ranges will be enhanced and then open to the public for recreational shooting opportunities.</p>				
<u>Ref:</u>	Supporting document pages 89-97				

JOINT BOND REVIEW COMMITTEE
Meeting of January 20, 2016

Item Number 5

AGENCY: Joint Bond Review Committee

PROJECT/SUBJECT: Future Meeting Schedule

JANUARY

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
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31						

FEBRUARY

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MARCH

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APRIL

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MAY

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JUNE

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JULY

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AUGUST

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SEPTEMBER

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OCTOBER

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NOVEMBER

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DECEMBER

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25	26	27	28	29	30	31

**Next tentatively-scheduled meeting of the State Fiscal Accountability Authority is
March 1, 2016.**

COMMITTEE ACTION:

Schedule next meeting.

ATTACHMENTS:

None