

**NORTH CAROLINA CENTRAL UNIVERSITY
DURHAM, NORTH CAROLINA
SPECIAL CALL MEETING OF THE
BOARD OF TRUSTEES MINUTES**

OCTOBER 8, 2018

The NCCU Board of Trustees convened via telephone conference call on October 8, 2018. Media and the public were invited to attend and to assemble on the NCCU Campus, in the Hoey Administration Building Chancellor's Conference Room, Third Floor. Chairman Hamilton called the meeting to order at 1:00 p.m.

ROLL CALL: Present: Mr. George Hamilton (via telephone conference call), Mrs. Karyn Wilkerson, Mr. Kevin Holloway (via telephone conference call), Mr. James Walker (via telephone conference call), Mr. Isaiah Tidwell (via telephone conference call), Dr. Kenneth Tindall (via telephone conference call), Mr. John Herrera (via telephone conference call), and Mr. Michael Johnson (via telephone conference call)
Absent: Ms. Allyson Siegel, Dr. John McCubbins, Mr. John Barbee, Mr. Davanta Parker and Mrs. Oita Coleman

ADOPTION OF THE AGENDA: It was moved by Trustee Johnson and properly seconded by Trustee Holloway that the agenda be adopted. The motion carried.

CHAIR'S REMARKS: Chairman Hamilton informed the Board, as Chair, it is his responsibility to remind all members of the Board of their duty under the State Government Ethics Act to avoid conflicts of interest and appearances of conflict of interest as required by this Act. Each member has received the agenda and related information for this Special Call meeting of the NCCU Board of Trustees. If any board member knows of any conflict of interest or appearance of conflict with respect to any matter coming before the board of trustees at this meeting, the conflict or appearance of conflict should be identified at this time. No conflict was presented.

Chairman Hamilton recognized Associate Vice Chancellor for Administration and Finance Ms. Akua Matherson. She indicated that Administration and Finance, legal team along with the advisors and external consultants have been working with Corvias on final terms for the pre-development agreement.

Ms. Matheson recognized Trustee Johnson who emphasized this was an informational session regarding the Pre-Development Agreement (PDA). There were four (4) objectives for this meeting:

1. Understanding Sequences;
2. Understand terms of the Pre-Development Agreement generally;
3. Understand the Operations and Financial Risks opportunities for this project;
4. Provide feedback

Mr. Wilson Jones, Consultant and Mr. Ken Artin, External Legal Counsel, presented an overview of the Pre-Development Agreement (PDA). The PDA is the final in-progress draft of the pre-development agreement between NCCU and Corvias. This document outlines responsibilities of both parties through anticipated financial close and in an event of termination. The authorization request for NCCU to enter into a PDA with Corvias will be made at the October 9th UNC Board of Governors meeting.

Next Mr. Michael Juby (First Tryon), the financial analyst from the UNC System who has also been working on completing this project explained the Ground Lease Term Sheet and the Project Overview. The current in-progress draft of the ground lease term sheet is between NCCU and the 501c3 non-profit owner. The document summarizes the key terms of the ground lease for all primary parties involved in the transaction. The authorization for NCCU to enter into a Ground Lease will be made at the November 9th UNC Board of Governors meeting.

There being no further business, it was moved and properly seconded to adjourn. The motion carried.

Respectfully submitted:

Dottie Fuller
Recorder