



PROPERTY COMMITTEE MEETING
THURSDAY, SEPT 12^d, 2024
10:00 AM TATE CENTER. 5 LIBERTY STREET
<https://cofc.zoom.us/j/94930681424>

The Mission of the College of Charleston Foundation is to promote programs of education, research, student development, and faculty development for the exclusive benefit of the College of Charleston.

COMMITTEE MEMBERS IN ATTENDANCE:

Chappy McKay, Chair

Carl Blackstone
Mark Buono
Richard Maclean

Todd Abedon, Vice-Chair

Steve Kerrigan
Steve Osborne
Richard Salmons

NOT PRESENT: Bartina Edwards, LaGuardia Myers, Laura Ricciardelli, John Carter, Craig Eney, Bill Haskin, Jr., Ed Tuccio

FELLOWS: (non-voting): *Sara Exell '07; Ryan Morris '08*

EXECUTIVE DIRECTOR: DAN FREZZA

LIAISON: Jeff Irwin

MINUTES:

I. Call to Order; FOIA; Welcome

II. Approval of minutes

Chair McKay convened the meeting at 10:00 am by stating the meeting had been posted in accordance with South Carolina FOIA law. He asked the committee to approve the minutes from the May 2nd, 2024, meeting; Mr. Kerrigan moved, Mr. Osborne seconded, minutes were unanimously approved.

III. New Business

Mr. McKay asked Mr. Irwin for an update on Stono Preserve. Mr. Irwin discussed the success of the recent Lowcountry Land Trust (LLT) annual site visit, and the Folk Land Management (FLM) prescribed burn. Next, Dr. Matt Rutter and Dr. Melissa Hughes from the Biology department discussed ongoing research, classes and ornithology groups that were active at Stono Preserve. They also discussed volunteer groups that had visited the property and the ongoing efforts of the Asian Long Horned Beetle (ALB) study lead by the USDA and Clemson Extension. Mr. Irwin then spoke about a Dock Study that had been funded to assess the feasibility and costs of repairing and/or replacing the current Dock at Stono. A site visit is scheduled for the following Wednesday.

Mr. McKay asked for an update on the 112/114 property. Mr. Irwin said that a market study to determine the lease and sale price of the property had recently been completed by Lee and Associates. The property is currently leased by the College through 06/30/25. Committee will inquire if the College has determined a use for the property and will investigate getting firm renovation costs if appropriate.

Mr. McKay asked for an update on the Blacklock renovation project. Mr. Irwin shared the current project schedule showing that the Design and Development (DD) phase was almost complete, and that the construction phase was on schedule to start early Spring 2025.

Mr. McKay asked for an update on property management. Mr. Irwin stated that the annual financial audit of all fixed assets had been completed with no issues. A physical inventory of all tangible assets had been completed as well. Mr. Irwin requested declaration pages for all insurance policies through the State Insurance Reserve Fund. Mr. Penny was able to review. Coverage appears adequate and is determined by the College. Mr. Kerrigan inquired about the possibility of acquiring additional coverage for the properties. Mr. Irwin will inquire with the Colleges Insurance Manager and see if there is any option for adding additional coverage.

Mr. McKay asked for an update on the Trujillo property. Mr. Irwin stated that the new property manager took over in July and had been hard at work updating the property with a new water filter, furniture, linens and working on deferred maintenance. The Fall academic group Faculty are currently at the property.

IV. Executive Session

Mr. McKay asked for a motion to enter executive session to discuss properties and contracts. No votes or action was taken in the Executive Session.

- V. Other Business
No Other Business was discussed.

- VI. Adjournment

There being no further business, Mr. McKay moved to adjourn the meeting, Mr. Kerrigan seconded, the motion carried, and the meeting adjourned at 11:16am.