

MINUTES
MEDICAL UNIVERSITY OF SOUTH CAROLINA
BOARD OF TRUSTEES MEETING
December 11, 2009

The Board of Trustees of the Medical University of South Carolina convened Friday, December 11, 2009, with the following members present: Dr. Charles B. Thomas, Jr., Chairman; Thomas L. Stephenson, Esquire, Vice Chairman; Dr. Stanley C. Baker, Jr.; Mr. Melvyn Berlinsky; Mr. William H. Bingham, Sr.; Dr. Cotesworth P. Fishburne, Jr.; Mr. William B. Hewitt; Dr. Donald R. Johnson II; Dr. E. Conyers O'Bryan, Jr.; Dr. Paula E. Orr; Dr. Thomas C. Rowland, Jr.; Mr. Charles W. Schulze; The Honorable Robin Tallon; Dr. James E. Wiseman, Jr. Emerita: Mrs. Claudia Peoples.

The following administrative officials were present: Dr. Raymond S. Greenberg, President; Dr. Jerry Reves, Vice President for Medical Affairs, and Dean, College of Medicine; Mr. Stuart Smith, Vice President for Clinical Operations and Executive Director, MUHA; Dr. Frank Clark, Vice President for Information Technology and CIO.

The following deans were present: Dr. Jack Sanders, College of Dental Medicine; Dr. Sothmann, Dean, College of Health Professions; Dr. Perry Halushka, College of Graduate Studies; Dr. Jerry Reves, College of Medicine; Dr. Gail Stuart, College of Nursing; and Dr. Arnold Karig, College of Pharmacy Dr. Joseph Dipiro, Executive Dean, SCCP.

Item 1. Call to Order-Roll Call.

There being a quorum present, Chairman Thomas called the meeting to order.

Item 2. Secretary to Report Date of Next Meeting.

The date of the next regularly scheduled meeting is Friday, February 12, 2010.

Item 3. Approval of Minutes of the Regular Meeting of the Medical University of South Carolina Board of Trustees of October 9, 2009.

Board Action: It was moved that the Minutes of the October 9, 2009, MUSC Board Meeting be approved as written. The motion was seconded, voted on and unanimously carried.

RECOMMENDATIONS AND INFORMATIONAL REPORTS OF THE PRESIDENT.

OLD BUSINESS: None.

NEW BUSINESS:

Item 4. General Informational Report of the President.

Statement: Dr. Greenberg distributed a list of his activities since the last meeting and said it has been a busy time working hard on the Capital Campaign. He noted that MUSC was a co-sponsor of a national meeting held in Atlanta on health disparities. There were about 700 attendees and many of the faculty participated. A year ago MUSC was reeling from the largest percentage budget cuts in recent memory while trying to open a new hospital and a year later the University is in the

black and looking to expand the number of beds due to high occupancy. The institution has received the NCI Designation, CTSA awards and accolades in *US News and World Report*. Dr. Greenberg stated that while 2009 is not a year he would want to re-live; there is every reason to be proud of what the amazing faculty and staff have accomplished in the past year. He knows that the Board joins him in the appreciation of their efforts.

Recommendations of Administration: That these reports be received as information.

Board Action: The reports were received as information.

Item 5. Other Business. None

RESEARCH AND INSTITUTIONAL ADVANCEMENT COMMITTEE. CHAIRMAN: DR. COTESWORTH P. FISHBURNE, JR. (Detailed committee minutes are attached to these minutes).

OLD BUSINESS: None.

NEW BUSINESS:

Item 6. General Report of the Associate Provost for Research.

Statement: Dr. Fishburne said the committee had received a very innovative report from Dr. Perry Halushka and a report from Dr. Lanier about the up-coming ribbon cutting ceremony at the Charleston Innovation Center.

Recommendation of Administration: That the report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action: Received as information.

Item 7. General Report of the Vice President for Development.

Statement: Dr. Fishburne said Vice President Fisher had reported to committee on how well the Capital Campaign is doing in spite of the recession.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action: Received as information.

Item 8. General Report of the Chief Executive Officer of the MUSC Foundation.

Statement: Dr. Fishburne said Mr. Tom Anderson reported on how much better the MUSC Foundation's investments had done as compared to the S&P 500 during the same period.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action: Received as information.

Item 9. General Report of the Executive Director of the Foundation for Research Development.

Statement: Dr. Fishburne said Admiral Baciocco, MUSC FRD Board Chairman, had given an overview of the Foundation for Research Development on its problems as well as it's promising future here as MUSC.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action: Received as information.

Item 10. Other Committee Business. None

EDUCATION, FACULTY AND STUDENT AFFAIRS COMMITTEE. CHAIRMAN: MR. MELVYN BERLINSKY. (Detailed committee minutes are attached to these minutes).

OLD BUSINESS: None.

NEW BUSINESS:

Item 11. General Report of the Vice President for Academic Affairs and Provost.

Statement: Mr. Berlinsky reported that Dr. John Raymond gave a brief report to committee on the accomplishments of Dr. J. Herman Blake, as the Humanities Scholar in Residence, as well as future goals for the Humanities Scholar Program.

Dr. Joe DiPiro commended Dr. Arnold W. Karig on his commitment throughout his career to teaching, scholarship, mentorship, clinical practice, and institutional and community service. Dr. Raymond presented Dr. Karig with a Resolution whereby the Board gratefully acknowledged Dr. Karig's contributions to society and to the Medical University of South Carolina.

Dr. Perry Halushka gave a brief statement on the College of Graduate Studies' outstanding applicant pool for the upcoming year.

Dr. Jack Sanders informed the Board that the applicant pool for the College of Dental Medicine was not adversely affected by the rise in tuition and fees.

Recommendation of Administration: That the report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action: Report received as information.

Item 12. Diploma Approval for the South Carolina College of Pharmacy.

Statement: Mr. Berlinsky reported that Dr. Raymond presented a request by the Executive Dean of the SCCP for approval of the MUSC and USC diploma for the South Carolina College of Pharmacy effective December 11, 2009.

Recommendation of Administration: That the diploma be approved.

Recommendation of Committee: That the diploma be approved with minor changes to the MUSC Seal and diploma lettering.

Board Action: A motion was made, seconded and unanimously voted to approve the MUSC and USC Diploma with minor changes to the MUSC Seal and diploma lettering.

Item 13. Other Committee Business. None

Item 14. Faculty Appointments (Consent Item).

Statement: At the request of the Deans of the colleges of Health Professions, Medicine and Pharmacy, administration presents for approval, the following faculty appointments:

College of Health Professions

Emily L. Moore, Ed.D., as Adjunct Professor in the Department of Health Sciences and Research, effective August 3, 2009

Jihad S. Obeid, M.D. (dual appointment) as Associate Professor in the Department of Health Sciences and Research, College of Health Professions, effective October 1, 2009.

Dr. Obeid's primary appointment rests in the Department of Psychiatry and Behavioral Sciences, College of Medicine.

College of Medicine

James C. Ballenger, M.D., as Clinical Professor in the Department of Psychiatry and Behavioral Sciences, effective September 1, 2009

R. Bruce Lydiard, M.D., Ph.D., as Clinical Professor in the Department of Psychiatry and Behavioral Sciences, effective October 1, 2009

Linda P. Spear, Ph.D., as Adjunct Professor in the Department of Psychiatry and Behavioral Sciences, effective October 1, 2009

College of Pharmacy

Sharon D. Castle, Pharm.D., as Adjunct Associate Professor in the Department of Clinical pharmacy and Outcomes Sciences, effective November 1, 2009

Recommendation of Administration: That these faculty appointments be approved.

Recommendation of Committee: That these faculty appointments be approved.

Board Action: A motion was made, seconded and unanimously voted to approve the faculty appointments.

Item 15. Changes in Faculty Status (Consent Item).

Statement: At the request of the Dean of the College of Nursing, administration presents the following request for change in faculty status:

Elizabeth A. Erkel, Ph.D., R.N., from Professor to Professor Emeritus in the Department of Nursing, effective December 31, 2009

Recommendation of Administration: That the change in faculty status be approved.

Recommendation of Committee: That the change in faculty status be approved.

Board Action: A motion was made, seconded and unanimously voted that the change in faculty status be approved.

Item 16. Tenure Recommendations (Consent Item).

Statement: At the request of the Deans of the Colleges of Health Professions, Medicine, Nursing, and Pharmacy, and their respective AP&T Committees, administration presents the following tenure recommendations, effective December 11, 2009:

College of Health Professions

Lisa K. Saladin, Ph.D., Professor, Health Professions

College of Medicine

Leonard E. Egede, M.B.B.S., M.S.C.R., Associate Professor, Department of Medicine, Division of General Internal Medicine

Stuart M. Leon, M.D., Associate Professor, Department of Surgery, Division of General Surgery

Peter M. Miller, M.D., Professor, Department of Psychiatry and Behavioral Sciences; joint appointment in the Department of Stomatology, College of Dental Medicine

Frederick S. Nolte, Ph.D., Professor, Department of Pathology and Laboratory Medicine

Robert P. Turner, M.D., M.S.C.R., Associate Professor Department of Neurosciences, Division of Neurology; with dual appointment in the Departments of Biostatistics, Bioinformatics and Epidemiology, and Pediatrics

Arno Wessels, Ph.D., Research Associate Professor, Department of Cell Biology and Anatomy

College of Nursing

Teresa J. Kelechi, Ph.D. R.N., Associate Professor, College of Nursing

South Carolina College of Pharmacy

Patrick D. Mauldin, Ph.D., Associate Professor, Clinical Pharmacy and Outcomes Sciences

Recommendation of Administration: That these recommendations for tenure be approved.

Recommendation of Committee: That these recommendations for tenure be approved.

Board Action: A motion was made, seconded and unanimously voted that the recommendations for tenure be approved.

Item 17. Endowed Professorships (Consent Item).

Statement: At the request of the Dean of the College of Medicine, administration presents as information, the appointment of **Narendra M. Patel, M.D., M.P.H.**, Assistant Professor, Department of Ophthalmology, as the Pratt Endowed Chair for International Ophthalmology, effective December 11, 2009.

Recommendation of Administration: That the appointment be received as information.

Recommendation of Committee: That these appointment of Dr. Narendra M. Patel as the Pratt Endowed Chair for International Ophthalmology be received as information.

Board Action: Received as information.

FINANCE AND ADMINISTRATION COMMITTEE. CHAIRMAN: MR. CHARLES W. SCHULZE. (Detailed committee minutes are attached to these minutes).

OLD BUSINESS: None.

NEW BUSINESS:

Item 18. Financial Status Report of the Medical University of South Carolina.

Statement: Mr. Schulze said a positive report had been presented on the finances of the University.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action: Received as information.

Item 19. Financial Status Report of University Medical Associates.

Statement: Mr. Schulze said a positive report had been presented on the finances of UMA.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action: Received as information.

Item 20. Financial Status Report of the MUSC Foundation for Research Development.

Statement: Mr. Schulze said a positive report had been presented to committee on the financial status of the MUSC Foundation for Research Development.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action: Received as information.

Item 21. Other Committee Business.

Statement: Mr. Schulze said the committee recommended approval of the proposal to refinance 135 Cannon Street, 55 Bee Street and the former County Garage as presented. He asked for Board approval.

Board Action: A motion was made, seconded and unanimously voted to approve the refinancing of 135 Cannon Street, 55 Bee Street and the former County Garage as presented.

UNIVERSITY PHYSICAL FACILITIES COMMITTEE. CHAIRMAN: MR. WILLIAM H. BINGHAM, SR. (Detailed committee minutes are attached to these minutes).

OLD BUSINESS: None.

NEW BUSINESS:

Item 22. Facilities Procurements/Contracts.

Statement: Mr. Bingham asked for approval of the following lease:

- Lease renewal for first floor space at 30 Bee Street of 9,988 square feet. Renewal tem of two years at a total cost of \$371,339.44.

Recommendation of Administration: That the lease be approved

Recommendation of Committee: That the lease be approved.

Board Action: It was moved that the lease be approved. The motion was seconded, voted on and unanimously carried.

Item 23. Update on Projects.

Statement: Mr. Bingham stated there was no update.

Recommendation of Administration: That this be received as information.

Recommendation of Committee: That this report be received as information.

Board Action: Received as information.

Item 24. Other Committee Business.

Statement: Mr. Bingham requested approval of the following:

The MUSC Board of Trustees concurs with the November 20, 2009 decision of the Board of the MUSC Foundation to enter into a non-binding Memorandum Understanding with the City of Charleston and the South Carolina Research Authority. The goal of this Memorandum of Understanding is to reach agreement on the organization and operation of a Special Purpose Entity that will develop a research park on land north of the MUSC campus. Conditional upon the creation of a Special Purpose Entity that is acceptable to the MUSC Board of Trustees, the Board also concurs to sell, at fair market value (\$9,260,000 approved by the Budget & Control Board in August 2007) five acres of undeveloped land within the boundaries of the proposed research park to the MUSC Foundation. Finally, if the Special Purpose Entity is created, the MUSC Board concurs with the MUSC Foundation contributing towards the entity's operating costs up to \$200,000 per year for up to three years, to be matched in equal amounts by the City of Charleston and the South Carolina Research Authority.

Board Action: A motion was made, seconded and unanimously voted to approve the statement as presented.

Item 25. Facilities Contracts Awarded (Consent Item).

Statement: The facilities contracts awarded since the last meeting were presented for information.

Recommendation of Administration: That the report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action: Received as information.

MEDICAL UNIVERSITY OF SOUTH CAROLINA AUDIT COMMITTEE. CHAIRMAN THOMAS L. STEPHENSON, ESQUIRE (Detailed committee minutes are attached to these minutes).

OLD BUSINESS: None

NEW BUSINESS:

Item 26. External Financial Statement and Audit Report of MUSC for Fiscal Year End June 30, 2009.

Statement: Mr. Stephenson stated a report had been received from the external auditors, KPMG, and the University had received an unqualified opinion.

Recommendation of Administration: That the report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action: Received as information.

Item 27. Report of the Office of Internal Audit.

Statement: Mr. Stephenson stated a report had been received by committee from the Ms. Susan Barnhart, Director of Internal Audit, which was received as information.

Recommendation of Administration: That the report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action: Received as information.

Item 28. Other Committee Business. None.

OTHER BUSINESS FOR THE BOARD OF TRUSTEES:

Item 29. Approval of Consent Agenda.

Statement: Approval of the University Consent Agenda was requested.

Recommendation of Administration: That the consent agenda be approved.

Board Action: It was moved, seconded and unanimously voted that the consent agenda be approved.

Item 30. New Business for the Board of Trustees. None

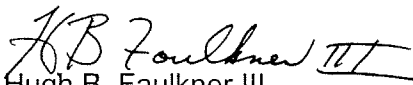
Item 31. Report from the Chairman.

Mr. Berlinsky asked for an executive session to discuss a personnel matter. The motion was seconded and voted to go into executive session.

At the conclusion of the executive session, Chairman Thomas stated the Board was back in open session and no action had been taken during the executive session.

There being no further business, the meeting of the University Board of Trustees was adjourned.

Respectfully submitted,


Hugh B. Faulkner III
Secretary

/wcj
Attachments

Medical University of South Carolina

RESEARCH AND INSTITUTIONAL ADVANCEMENT COMMITTEE

MINUTES

December 10, 2009

Committee Members Present: Mr. William H. Bingham, Sr., Dr. Cotesworth P. Fishburne, Jr., (Chair), Mr. William B. Hewitt, Dr. Donald R. Johnson, II, Dr. Paula E. Orr, Dr. Thomas C. Rowland, Jr., Thomas L. Stephenson, Esq., The Honorable Robin Tallon, Dr. James E. Wiseman, Jr.

Other Trustees Present: Dr. Stanley C. Baker, Jr., Mr. Melvyn Berlinsky, Dr. E. Conyers O'Bryan, Jr., Mr. Charles W. Schulze, Dr. Charles B. Thomas, Jr. Emeritus: Mr. Allan E. Stalvey, Mr. Robert C. Lake, Jr.

Others in Attendance: Mr. Thomas P. Anderson, Mr. Jim Fisher, Dr. Raymond S. Greenberg, Dr. Perry V. Halushka, Mr. William C. Hood, Dr. Stephen M. Lanier, Ms. Leigh Manzi, Dr. John R. Raymond, Dr. J.G. Reves, Ms. Margaret P. Schachte

Regular Agenda

Item 6. General Report of the Associate Provost for Research

Dr. Lanier announced that the Ribbon Cutting for the Charleston Innovation Center would be held at 11 AM on Friday, Dec. 18. Located at 645 King Street, the Innovation Center is a partnership among MUSC, the SC Research Authority and the City of Charleston. The 28,400 sq. ft. are includes flexible-use, multi-tenant laboratory facilities and office space to support biopharmaceutical, biomedical and biotechnology research and development. Four MUSC-related start-up companies will be among the first tenants. The new Innovation Center serves as an anchor tenant in the revitalization of the neighborhood, which includes a recently completed large residential development as well as plans for constructing the Meeting Street Academy, a new innovative college preparatory school, and renovating the 19th century Trolley Barn for the American School of the Building Arts.

RESEARCH FACULTY HIGHLIGHT: Perry V. Halushka, MD, PhD, Professor of Pharmacology and Medicine and Dean of the College of Graduate Studies, highlighted an area of collaborative translational research that illustrates medical and scientific progress in both laboratory-based basic research and translational research to develop clinical applications and potential product opportunities.. The three collaborators, or "Three Amigos," are Drs. Omar Moussa, Dennis Watson and Halushka. The focal area involves the role of thromboxane receptors in the pathogenesis of bladder cancer with potential avenues to use thromboxane receptor antagonists in developing more accurate, effective and cost-efficient diagnostic tools, novel therapeutics and point-of-care devices. Patent protection and discussions with corporate partner(s) and venture capitalist(s) are in process.

Recommendation of Administration: That the report be received as information.

Recommendation of Committee: That the report be received as information.

Board Action:

Item 7. General Report of the Vice President for Development

Mr. Fisher presented the institutional advancement activities report. He reported that though Dec. 1, 2009, MUSC's Capital Campaign has received more than \$305.5 million in gifts. The overall Capital Campaign goal of \$300 million has been exceeded almost 19 months ahead of schedule. From a fiscal year-to-date perspective, gifts received as of

Dec. 1 total \$18.7 million, approximately 94% of the total achieved at the same date a year ago. A strong finish for the fiscal year is anticipated. The Capital Campaign will continue through June 30, 2010. The strong fundraising results will allow the Capital Campaign to end a year early, and the team will begin planning the next major campaign. Mr. Fisher highlighted a few of the many recent contributions to MUSC, including a \$2 million gift from Bob and Karen Sywolski to the Heart & Vascular Fund, the McCullough Endowed Chair in Urology and Environmental Biosciences Program. Their gift put the Capital Campaign over the top of the \$300 million goal. Dr. Rowland completed a major commitment to a named Endowed Chair in Obstetrics & Gynecology. RBC Insurance pledged a major gift to the Hollings Cancer Center's COEE in Cancer Stem Cell Biology and Therapy. The Hollings Cancer Center received numerous other contributions, including funds from the American Cancer Society. The College of Dental Medicine received both planned and current gifts to support activities in the recently occupied clinical education building, which will be dedicated in February. Mr. Fisher reviewed the agenda for the Board of Visitors Meeting, which runs concurrently with the December Trustees Meeting.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action:

Item 8. General Report of the CEO of the MUSC Foundation

Mr. Anderson reported on endowment portfolio returns for this calendar year as of Oct. 31, noting that the MUSC Foundation's return of 19.2% bests both the benchmark and the S&P500 performance during the same period. The Foundation achieved a record high asset level on Sept. 30 of \$317.8 million. Mr. Anderson also summarized savings that will accrue to MUSC as a result of negotiating bank-qualified (BQ) tax-exempt financing to replace conventional financing on several properties. The Facilities Committee will consider this proposal for action in their committee meeting.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action:

Item 9. General Report of the MUSC Foundation for Research Development

Mr. Hood briefly noted that Dr. Halushka was a participant in the recent Med Tech Day sponsored by the FRD, resulting in a return visit by a venture capitalist and patent council to discuss the technology in detail. He reported that a license for the diagnostic application could bring a product to market in approximately 3-4 years. Pharmaceutical development of a new drug would be more complex, costly and long-range.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action:

Item 10. Other Committee Business

None reported.

EDUCATION, FACULTY AND STUDENT AFFAIRS COMMITTEE. CHAIRMAN: MR. MELVYN BERLINSKY
December 10-11, 2009

REGULAR AGENDA

Item 11. General Report of the Vice President for Academic Affairs

Dr. John Raymond gave a brief report on the accomplishments of Dr. J. Herman Blake, as the Humanities Scholar in Residence, as well as future goals for the Humanities Scholar Program.

Dr. Joe DiPiro commended Dr. Arnold W. Karig on his commitment throughout his career to teaching, scholarship, mentorship, clinical practice, and institutional and community service. Dr. Raymond presented Dr. Karig with a Resolution whereby the Board gratefully acknowledged Dr. Karig's contributions to society and to the Medical University of South Carolina.

Dr. Perry Halushka gave a brief statement on the College of Graduate Studies' outstanding applicant pool for the upcoming year.

Dr. Jack Sanders informed the Board that the applicant pool for the College of Dental Medicine was not adversely affected by the rise in tuition and fees.

Recommendation of Administration: That this report be received as information.

Recommendation of Committee: That this report be received as information.

Board Action:

Item 12. Diploma Approval for the South Carolina College of Pharmacy

Statement: At the request of the Executive Dean of the South Carolina College of Pharmacy, administration presents for approval the MUSC and USC diploma for the South Carolina College of Pharmacy, effective December 11, 2009.

Recommendation of Administration: That the diploma for the South Carolina College of Pharmacy be approved.

Recommendation of Committee: That the diploma for the South Carolina College of Pharmacy be approved with minor changes to the MUSC Seal and diploma lettering.

Board Action:

Item 13. Other Committee Business

EDUCATION, FACULTY AND STUDENT AFFAIRS COMMITTEE. CHAIRMAN: MR. MELVYN BERLINSKY
December 10-11, 2009

CONSENT AGENDA

Item 14. Faculty Appointments

Statement: At the request of the Deans of the colleges of Health Professions, Medicine and Pharmacy, administration presents for approval, the following faculty appointments:

College of Health Professions

Emily L. Moore, Ed.D., as Adjunct Professor in the Department of Health Sciences and Research, effective August 3, 2009

Jihad S. Obeid, M.D. (dual appointment) as Associate Professor in the Department of Health Sciences and Research, College of Health Professions, effective October 1, 2009.

Dr. Obeid's primary appointment rests in the Department of Psychiatry and Behavioral Sciences, College of Medicine.

College of Medicine

James C. Ballenger, M.D., as Clinical Professor in the Department of Psychiatry and Behavioral Sciences, effective September 1, 2009

R. Bruce Lydiard, M.D., Ph.D., as Clinical Professor in the Department of Psychiatry and Behavioral Sciences, effective October 1, 2009

Linda P. Spear, Ph.D., as Adjunct Professor in the Department of Psychiatry and Behavioral Sciences, effective October 1, 2009

College of Pharmacy

Sharon D. Castle, Pharm.D., as Adjunct Associate Professor in the Department of Clinical pharmacy and Outcomes Sciences, effective November 1, 2009

Recommendation of Administration: That these faculty appointments be approved.

Recommendation of Committee: That these faculty appointments be approved.

Board Action:

Item 15. Changes in Faculty Status

Statement: At the request of the Dean of the College of Nursing, administration presents the following request for change in faculty status:

Elizabeth A. Erkel, Ph.D., R.N., from Professor to Professor Emeritus in the Department of Nursing, effective December 31, 2009

Recommendation of Administration: That this change in faculty status be approved.

Recommendation of Committee: That this change in faculty status be approved.

Board Action:

Item 16. Tenure Recommendations

Statement: At the request of the Deans of the Colleges of Health Professions, Medicine, Nursing, and Pharmacy, and their respective AP&T Committees, administration presents the following tenure recommendations, effective December 11, 2009:

College of Health Professions

Lisa K. Saladin, Ph.D., Professor, Health Professions

College of Medicine

Leonard E. Egede, M.B.B.S., M.S.C.R., Associate Professor, Department of Medicine, Division of General Internal Medicine

Stuart M. Leon, M.D., Associate Professor, Department of Surgery, Division of General Surgery

Peter M. Miller, M.D., Professor, Department of Psychiatry and Behavioral Sciences; joint appointment in the Department of Stomatology, College of Dental Medicine

Frederick S. Nolte, Ph.D., Professor, Department of Pathology and Laboratory Medicine

Robert P. Turner, M.D., M.S.C.R., Associate Professor Department of Neurosciences, Division of Neurology; with dual appointment in the Departments of Biostatistics, Bioinformatics and Epidemiology, and Pediatrics

Arno Wessels, Ph.D., Research Associate Professor, Department of Cell Biology and Anatomy

College of Nursing

Teresa J. Kelechi, Ph.D. R.N., Associate Professor, College of Nursing

South Carolina College of Pharmacy

Patrick D. Mauldin, Ph.D., Associate Professor, Clinical Pharmacy and Outcomes Sciences

Recommendation of Administration: That these recommendations for tenure be approved.

Recommendation of Committee: That these recommendations for tenure be approved.

Board Action:

(Informational Item)

Item 17. Endowed Professorships

Statement: At the request of the Dean of the College of Medicine, administration presents as information, the appointment of **Narendra M. Patel, M.D., M.P.H., Assistant Professor, Department of Ophthalmology, as the Pratt Endowed Chair for International Ophthalmology, effective December 11, 2009.**

Recommendation of Administration: That the appointment of Dr. Narendra M. Patel, as the Pratt Endowed Chair for International Ophthalmology be received as information.

Recommendation of Committee: That the appointment of Dr. Narendra M. Patel, as the Pratt Endowed Chair for International Ophthalmology, be received as information.

Board Action:

**Medical University of South Carolina
Physical Facilities Committee
December 10, 2009
Minutes**

Attendees:

Mr. William H. Bingham, Sr., Chair	Ms. Annette Drachman
Dr. Stanley C. Baker, Jr.	Ms. Susie Edwards
Mr. Melvyn Berlinsky	Dr. Bruce Elliott
Dr. Cotesworth P. Fishburne, Jr.	Mr. Dennis Frazier
Mr. William B. Hewitt	Ms. Michelle Garbiras
Dr. Donald Johnson, II	Mr. Joe Good
Dr. E. Conyers O'Bryan, Jr.	Mr. Steve Hargett
Dr. Paula E. Orr	Mr. Mike Keels
Dr. Thomas C. Rowland, Jr.	Mr. John Malmrose
Mr. Charles W. Schulze	Mr. Stewart Mixon
Thomas L. Stephenson, Esquire	Ms. Gina Ramsey
The Honorable Robin M. Tallon	Dr. John Raymond
Dr. Charles B. Thomas, Jr.	Dr. Jerry Reves
Dr. James E. Wiseman, Jr.	Mr. Stuart Smith
The Honorable Robert C. Lake, Jr., Emeritus	Mr. Maurice Snook
Dr. Raymond S. Greenberg	Ms. Cindy Teeter
Ms. Susan H. Barnhart	Mr. Steve Valerio
Dr. Phil Costello	Mr. Patrick Wamsley

Mr. Bingham called the meeting to order.

REGULAR Items

Item 22. Facilities Procurements/Contracts.

Mr. Bingham presented the following for approval:

- Lease renewal for first floor space at 30 Bee Street of 9,988 square feet. Renewal term of two years at a total cost of \$371,339.44.

Recommendation of Committee: That the lease renewal be approved.

Item 23. Update on Projects.

No report.

Recommendation of Committee: Received as information.

Item 24. Other Committee Business. None

CONSENT Items for Information:

Item 25. Facilities Contracts Awarded

The facilities contracts since the last board meeting were presented for information.

Recommendation of Committee: That this report be received as information.

With no further business, the meeting was adjourned.

Respectfully submitted,

Celeste Jordan

COMMITTEE ON FINANCE AND ADMINISTRATION
December 10, 2009
Minutes

Attendees:

Mr. Charles W. Schulze, Chair	Ms. Annette Drachman
Dr. Stanley C. Baker, Jr.	Ms. Susie Edwards
Mr. Melvyn Berlinsky	Dr. Bruce Elliott
Mr. William H. Bingham, Sr.	Mr. Dennis Frazier
Thomas L. Stephenson, Esquire,	Ms. Michelle Garbiras
Dr. Cotesworth P. Fishburne, Jr.	Mr. Joe Good
Mr. William B. Hewitt	Mr. Steve Hargett
Dr. Donald Johnson, II	Mr. Chip Hood
Dr. E. Conyers O'Bryan, Jr.	Mr. Mike Keels
Dr. Paula E. Orr	Mr. John Malmrose
Dr. Thomas C. Rowland, Jr.	Mr. Stewart Mixon
The Honorable Robin M. Tallon	Ms. Gina Ramsey
Dr. Charles B. Thomas, Jr.	Dr. John Raymond
Dr. James E. Wiseman, Jr.	Dr. Jerry Reves
The Honorable Robert C. Lake, Jr., Emeritus	Mr. Stuart Smith
Dr. Raymond S. Greenberg	Mr. Maurice Snook
Ms. Susan H. Barnhart	Ms. Cindy Teeter
Dr. Phil Costello	Mr. Steve Valerio
	Mr. Patrick Wamsley

Mr. Schulze called the meeting to order.

REGULAR Items

Item 18. Financial Status Report of the Medical University of South Carolina

Mr. Wamsley reported that as of October 31, the SCRECNA Change in Net Assets \$12.7M, a \$22M positive swing from the same period last year. This was from an approximately \$10M increase in operating revenues and an additional combined \$5M in increased capital appropriations and UMA reimbursements. The SCRECNA margin was 7.69% compared to -6.09% same period last year. The University is trending closely to what was budgeted. Days of operating cash on hand were at 50 as compared to 34 during the same period last year. Variations in budget to actual are due to timing differences and there are no negative trends through the first four months.

Recommendation of Committee: That the report be received as information.

Item 19. Financial Status Report of University Medical Associates

Ms. Gina Ramsey reported as of October 2009, UMA had a total of \$306.5M in charges up 21% over the same period last year. Collections were up \$11.8M or 17% over the same period last year; days in accounts receivable decreased from 49 to 42; the

operating margin was 23.7%; total margin 8.5% which improved from -16.4% over same period last year; debt service coverage was at 10.36 with 247 days cash on hand.

Recommendation of Committee: That this report be received as information.

Item 20. Financial Status Report of the MUSC Foundation for Research Development

Ms. Michelle Garbiras reported that through the first four months of the fiscal year, the net asset balance for the MUSC Foundation for Research Development increased \$31,000. This increase is a result of quicker turnaround on billing as well as an overall decrease in the amount of unreimbursable patent prosecution expenses incurred.

Since the October statements, the Foundation has collected \$50,000 in bad debt that had been written off. It is anticipated that an additional \$25,000 will be collected of this debt.

Recommendation of Committee: That this report be received as information

Item 21. Other Committee Business: Refinancing of 135 Cannon Street, 55 Bee Street and the former County Garage.

Mr. Thomas P. Anderson presented information regarding refinancing the following properties owned by the MUSC Foundation: 135 Cannon Street, 55 Bee Street and the former County parking garage. The leases were previously approved by the MUSC Board and any change to those leases require MUSC Board approval. Rather than renegotiate the leases, rents will remain the same with savings from the refinancing passed along to MUSC as "unrestricted support." The new financing saves MUSC rents of approximately \$2,063,465 over the next ten years.

Recommendation of Committee: That the refinancing be approved.

CONSENT AGENDA

None.

There being no further business, the meeting was adjourned.

**Medical University of South Carolina
Audit Committee
December 10, 2009
Minutes**

Attendees:

Thomas L. Stephenson, Esquire, Chair	Ms. Annette Drachman
Dr. Stanley C. Baker, Jr.	Ms. Susie Edwards
Mr. Melvyn Berlinsky	Dr. Bruce Elliott
Mr. William H. Bingham, Sr.	Mr. Dennis Frazier
Dr. Cotesworth P. Fishburne, Jr.	Ms. Michelle Garbiras
Mr. William B. Hewitt	Mr. Joe Good
Dr. Donald Johnson, II	Mr. Steve Hargett
Dr. E. Conyers O'Bryan, Jr.	Mr. Mike Keels
Dr. Paula E. Orr	Mr. John Malmrose
Dr. Thomas C. Rowland, Jr.	Mr. Stewart Mixon
Mr. Charles W. Schulze	Ms. Gina Ramsey
The Honorable Robin M. Tallon	Dr. John Raymond
Dr. Charles B. Thomas, Jr.	Dr. Jerry Reves
Dr. James E. Wiseman, Jr.	Mr. Stuart Smith
The Honorable Robert C. Lake, Jr., Emeritus	Mr. Maurice Snook
Dr. Raymond S. Greenberg	Ms. Cindy Teeter
Ms. Susan H. Barnhart	Mr. Steve Valerio
Dr. Phil Costello	Mr. Patrick Wamsley

Mr. Stephenson called the meeting to order.

REGULAR Items

Item 26. External Financial Statement and Audit Report of MUSC for Fiscal Year End June 30, 2009.

Mr. Milford McGuirt and Mr. Brad Benton, Partners with KPMG, presented the annual external audit report for MUSC for the year ended June 30, 2009. They reported the University had received an unqualified opinion on the financial statements.

Recommendation of Committee: That the report be received as information.

Item 27. Report of the Internal Auditor.

Mr. Stephenson reported Ms. Susan Barnhart had provided audit information to the Board and if they had any questions, she was available to respond.

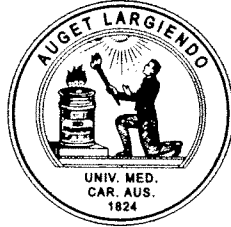
Recommendation of Committee: That the report be received as information.

Item 28. Other Committee Business. None

Respectfully Submitted,

Celeste Jordan

Medical University of South Carolina



University of South Carolina

Let it be known to all

That the Boards of Trustees of the University of South Carolina and the Medical University of South Carolina by virtue of authority vested in them by the State of South Carolina upon recommendation of the Faculties of the

South Carolina College of Pharmacy

has conferred upon

John D. Sample

the degree of

Doctor of Pharmacy

Magna Cum Laude and With Honors from South Carolina Honors College together with all the rights, honors, privileges, and responsibilities to that degree appertaining.

Given at Charleston, South Carolina this 12th day of December in the year of Our Lord two thousand and nine and in the one hundred and eighty-fifth year of the University's founding.

Raymond Greenberg

President

Arnold W. Kerz

Campus Dean

Charles B. Jones MD

Chairman, Board of Trustees

Josef L. Piro

Executive Dean

W. Pastides

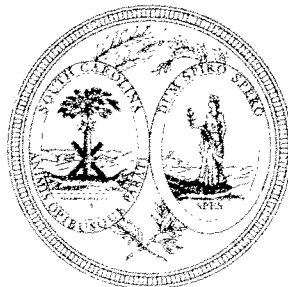
President

Randall C. Fowen

Campus Dean

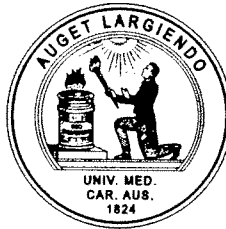
Thomas L. Styr

Secretary of the University



University of South Carolina

Medical University of South Carolina



Let it be known to all

That the Boards of Trustees of the University of South Carolina and the Medical University of South Carolina by virtue of authority vested in them by the State of South Carolina upon recommendation of the Faculties of the

South Carolina College of Pharmacy

has conferred upon

John B. Sample

the degree of

Doctor of Pharmacy

Magna Cum Laude and With Honors from South Carolina Honors College together with all the rights, honors, privileges, and responsibilities to that degree appertaining.

Given at Columbia, South Carolina this 12th day of December in the year of Our Lord two thousand and nine and in the two hundred and eighth year of the University's founding.

W. H. Stastides

President

Randall C. Lowen

Campus Dean

Thomas L. Steyer

Secretary of the University

Josef L. Pico

Executive Dean

Raymond Greenberg

President

Arnold W. Herzog

Campus Dean

Charles B. Jones MD

Chairman, Board of Trustees



Finance and Administration Committee

Item 21. Other Committee Business: Refinancing of 135 Cannon Street, 55 Bee Street and the former County Garage.

Statement: Mr. Thomas P. Anderson will present information regarding refinancing the following properties owned by the MUSC Foundation: 135 Cannon Street, 55 Bee Street and the former County parking garage. The leases were previously approved by the MUSC Board and any change to those leases require MUSC Board approval. Rather than renegotiate the leases, rents will remain the same with savings from the refinancing passed along to MUSC as “unrestricted support.” The new financing saves MUSC rents of approximately \$2,063,465 over the next ten years.

Recommendation of Administration: That the refinancing be approved.

Recommendation of Committee:

Board Action:

**FACILITIES
ACADEMIC
LEASE RENEWAL
FOR APPROVAL**

DECEMBER 11, 2009

DESCRIPTION OF LEASE RENEWAL: This lease renewal is for the first floor space at 30 Bee Street comprised of 9,988 square feet. The occupants of this space are comprised of Student Health, the Counseling and Psychological Services (CAPS) program, some College of Dental Medicine department offices and the 3 Tesla MRI Neurosciences research operation. The per square foot rate for this renewal is \$18.59 (rounded). The monthly rental rate will be \$15,472.48 (rounded), resulting in an annual rent amount of \$185,669.72.

This building is owned by the MUSC Foundation, and is leased to the University Medical Associates in its entirety. The 9,988 square feet of space is being further subleased to the Medical University.

NEW LEASE AGREEMENT _____
RENEWAL LEASE AGREEMENT X

LANDLORD: University Medical Associates

LANDLORD CONTACT: Marty Phillips, 852-3109

TENANT NAME AND CONTACT: CAPS and Student Health, Wendy Littlejohn, 792-2532; College of Dental Medicine, Joe Thompson, 792-9738; Department of Neurosciences, Monica Gardner, 792-3649

SOURCE OF FUNDS: General Institution Funds and Neuroscience Institute Funds

LEASE TERMS:

RENEWAL TERM: Two (2) years
COST PER SQUARE FOOT: \$18.59 rounded
ANNUALIZED RENT: \$185,669.72
TOTAL COST OF TERM: \$371,339.44

EXTENDED TERM(S): To be negotiated

OPERATING COSTS:
FULL SERVICE _____
NET X