

Shepherd College Board of Governors
November 13, 2003
Agenda Item No. 6

WEST CAMPUS ROADS AND UTILITIES

At the September meeting of the Board, the President was authorized to move forward with the Student Housing Project, including procurement of bond counsel and underwriters. Although designs have not yet been developed, it is clear that the Student Housing Project will require a significant new development of roads and utilities in the presently undeveloped areas of the West Campus.

As the Campus Master Development Plan comes to completion over the following months, it is anticipated that it will have some similarities to the existing Campus Master Development Plan in calling for additional improvements in the remainder of the undeveloped West Campus, especially in the areas immediately adjacent to the location for the new Student Housing Project. Ultimately, the roads and utilities will be infrastructure that supports the college campus in the aggregate, rather than only one housing project. Therefore, it is most appropriate for all students to pay a capital fee in support of that development, rather than only the students who live in the new Student Housing Project.

The Board's Finance and Personnel committee is asked to review these options with members and discuss the staff's recommendation to proceed with a bonding program in two series, the first funded by a general capital fee assessment and the second funded by the rent that student residents will pay.