

UVSC
BOARD OF TRUSTEES
Tuesday, April 20, 2004
6:30 p.m. - SC231c

Board Members Present

Dan Campbell
Tom Heal
Michael Mower
Swen Swenson
Jack Zenger

UVSC Staff

President William A. Sederburg
Brad Cook, Vice President Academic Affairs
Cameron Martin, Assistant to the President
Karen Olsen, Secretary to the Board
Val Peterson, Vice President Administration and External Affairs
Bruce Parker, Associate Academic Vice President

Board Members Excused

Melanie Bastian
David Bradford
Jonathan C. Coon
Ron Dallin

I. ACTION

- A. **ESCO Agreement.** Vice President Peterson explained the Division of Facilities and Construction Management has funded a pilot program for energy conservation with UVSC selected to pilot. ESCO conducted an evaluation and have suggested options for energy conservation which include replacement of equipment badly needed to upgrade infrastructure. ESCO guarantees savings from implementation of their recommendations will pay for purchases. Equipment to be replaced includes 30-year old chillers and the electrical substation (cost savings for substation projected at \$350,000 a year). The University of Utah has also piloted and have exceeded the proposed savings amount. Trustees were asked to approve the ESCO project and allow the College to finance \$9.4 million. Financing has been authorized through the legislature and DFCM to bond. Trustee Campbell asked the life span of some assets and if they will remain through the life of the bond. Vice President Peterson said they have identified the assets and life span and cost savings are guaranteed. If there is a difference it will be paid by ESCO. Trustee Campbell motioned approval of the ESCO project which will authorize UVSC to enter into the ESCO agreement and finance \$9,493,424 to fund the energy conservation upgrades. Trustee Heal seconded. Voting was unanimous.

Approval was requested to hold executive session in connection with the meeting of the Board of Trustees to consider property transactions, personnel performance evaluations, litigation, and such other matters permitted by the Utah Open and Public Meetings Act.

Meeting adjourned at 6:54 p.m.