The meeting was called to order at 5:16 p.m. Committee Vice Chair Brian D. Obergfell chaired this meeting in absence of Committee Chair Freida D. Foster.

There were present:

**Committee Members:**
- Hon. Brian D. Obergfell, Vice Chair
- Hon. Wellington Z. Chen
- Hon. Rita DiMartino
- Hon. Charles A. Shorter
- Prof. Jay Weiser, faculty member
- Mr. Donavan Borington, student member

**University Staff:**
- Chancellor James B. Milliken
- Vice Chancellor Iris Weinshall

**Trustee Staff:**
- Senior Vice Chancellor and Secretary of the Board Jay Hershenson
- Ms. Towanda Lewis
- Mr. Anthony Vargas

The agenda items were considered and acted upon in the following order:

I. **ACTION ITEMS:**

A. **APPROVAL OF THE MINUTES OF THE MEETING OF APRIL 7, 2014.** The minutes were unanimously approved as submitted.

II. **INFORMATION ITEMS:**

- **Lehman Concert Hall**

  ***PRESENTATION BY FRANK MICHELLI AND MICHAEL WYETZNER OF MICHELLI AND WYETZNER ARCHITECTS***

In response to a question from Trustee Charles Shorter, Mr. Frank Michielli stated that the new structure is away from the rail yards and the railroads are depressed. He added that the capacity of this structure is 23,000 SF.

Vice Chancellor Iris Weinshall added that this structure is used quite extensively by the community, as well as Lehman College, which has many events there. This project accomplishes a number of things: first, the ADA component was enormous; second, it creates a beacon for the community; and third, it cleans up some not-so-great architecture.

In response to question from Trustee Shorter, Mr. Michielli stated that the Concert Hall acoustics will remain the same. The carpet will be the only significant change; however, some nose edgings on the stairs will also be added.

In response to question from Prof. Jay Weiser, Vice Chancellor Weinshall stated that the total project cost is $7 million, depending on when CUNY goes out to bid. The University has cobbled
together some critical maintenance money for ADA projects. When the budget was looked over for next year, the Committee included $10 million to do ADA projects as part of the money that got through the state. She added that the Committee will see more projects like this in which CUNY is using the money both creatively, innovatively, but also dealing with these ADA issues.

Prof. Weiser stated that he believes that this is a very prudent thing to do because as long as CUNY is going in for the ADA, it is very good to make these kind of improvements.

Vice Chancellor Weinshall stated that she would like to congratulate Frank Michielli and Michael Wyetzner of Michielli and Wyetzner Architects. They both captured the scope of the project and they were able to achieve what CUNY was trying to accomplish in terms of creating a beacon for the community, which this campus is.

I. ACTION ITEMS, continued:

B. POLICY CALENDAR

1. Lehman College – Nursing Education, Research, and Practice Center. Vice Chancellor Weinshall asked for the Committee’s approval to authorize the execution of two contracts—one for a consultant contract for architecture and design, and another for a construction manager for pre-construction services for the new Nursing Education Center. The Center will be a 40,000 gross square foot building which will be going up on Lehman College’s campus, adjacent to Davis Hall. The Center needs to move to make room for the second phase of the science building, in addition to the College’s nursing program, which is currently being housed in a temporary building slated for demolition, has experienced growth far exceeding projections. A Request for Qualifications (RFQ) process has been developed so that a firm can be selected to design this new Center. The University received another $20 million for this project and as a result of the money from the five-year plan, CUNY is confident that this Center will be built after its design is completed.

In response to a question from Trustee Brian Obergfell, Vice Chancellor Weinshall stated that the construction manager has not been selected; however, an RFP was issued and the Office of Design, Construction and Management went through a selection process and the firm of Urbahn Architects was selected, which has a subspecialty in nursing schools.

In response to a question from Prof. Jay Weiser, Vice Chancellor Weinshall stated that the nursing program at Lehman College is an undergraduate program that is growing on campus.

2. Queens College – Construction Contract to Build New Roof Over Lower and Upper Portions of South Wing in Remsen Hall. Vice Chancellor Weinshall asked for the Committee’s approval to authorize the execution of a contract for Queens College to install a new roof over the south wing of Remsen Hall, which will have a 20-year warranty. The existing roof of the wing is leaking, it is out of warranty, and beyond its useful life.

In response to a question from Trustee Shorter, Vice Chancellor Weinshall stated that Remsen Hall is not a vacant building. The old Remsen Hall building was built in 1948 and the new Remsen Hall building was opened about six years ago.

3. Queens College – Reconstruction of Steam Line System. Vice Chancellor Weinshall asked for the Committee’s approval to authorize the execution of a construction contract for the reconstruction of the campus-wide steam line system. These steam lines are buried, and are
running in the steam pipe tunnel to provide heat and hot water for the central boiler of the campus buildings. A recent study showed that the system has leaking joints, structural failure of pipe supports, and other problems needing remediation, so this project will implement the recommendations outlined in the study, including the replacement of the steam line valves, and steam line traps. It will also assist Fitzgerald Gymnasium, the Dining Hall, Klapper Hall, and Kiely Hall.

In response to a question from Prof. Weiser, Vice Chancellor Weinshall stated that the current steam line system is outdated. She added that this project will not exceed the amount of $3,500,000.

4. Queens College – Continuation of Support Agreement for Financing of The Summit, The Queens College Residence Hall. Vice Chancellor Weinshall asked for the Committee's approval to authorize the execution of a Support Agreement for the financing of the Summit, which is the Queens College residence. The current variable rate financing for the Queens College Residence Hall will be replaced by a 30-year fixed rate financing through bonds issued by the NYC Economic Development Corporation. This resolution will authorize the continued credit support by CUNY, thereby securing low-interest rates for bonds and long-term financial stability for the project.

Special Assistant Donal Farley stated that the project was initially financed in 2008, and at that time the credit markets were beginning to tighten, and the best financing available was through a non-course variable 30-year bond issue coupled with a 10-year swap agreement secured by a letter of credit from Citizens Bank. Construction proceeded immediately after the sale of the bonds, and the Summit opened in the fall of 2009 with essentially full occupancy. Shortly thereafter, Citizens Bank was downgraded, and was required to accept a tender of the bonds, which it had to resell in a very turbulent market. Since then, the letter of credit has been renewed for varying terms, the latest of which was in 2012 for a three-year term. However, to secure that renewal, CUNY was required to enter into a support agreement committing it to make up for any shortfall in room rent income that was insufficient to cover principal and interest payments on the bonds. Citizens Bank, then merged with Royal Bank of Scotland, and was again downgraded this past November. So early this year the College and CUNY engaged Lamont Financial Services to advise CUNY on how best to stabilize the long-term financing for the project. With Lamont's assistance, various options were considered, and it was finally decided to solicit proposals from a number of financial institutions. In a competitive RFP, Morgan Stanley was selected to be the lead underwriter for the refinancing of the bonds. Now the proposed refinancing will be a 30-year fixed rate bond issued through Build NYC, which is a newly created division of the Economic Development Corporation. It is a conduit bond issuer for CUNY. It will continue the support agreement of CUNY's guarantee. This resolution will reduce CUNY's current risk exposure and provide low-cost, predictable financing for the project.

Prof. Weiser stated that he would like to thank Vice Chancellor Weinshall for a great job of the initial underwriting on this residence, which prevented this from being a real potential disaster.

In response to a question from Prof. Weiser, Vice Chancellor Weinshall stated that the University has found these dorms to be very successful on the campuses that they are located on. The dorms have allowed CUNY to attract students that the University normally would not be able to attract who may have gone to a state school or a private school here in the city because they have dorms. Many students in the dorms are supported by scholarships
that are provided by the various foundations on those campuses. In addition, dorms have given CUNY the ability to attract Honors College students by giving them a dorm experience. Vice Chancellor Weinshall agreed that the original deal that CUNY engaged in in 2008 was very complicated, but would like to ask the Committee to step back and see the times CUNY was in in 2007. Vice Chancellor Matthew Sapienza and she worked very closely on these dorm projects talking about the rewards and the risk to the University. This refinancing could not have been accomplished if it was not for the good work of Queens College, Vice Chancellor Sapienza's staff, Special Assistant Farley, and Director of Public/Private Partnerships Jennifer Friedman, who put hours and a lot of work into trying to get the best deal possible for CUNY. The best deals for the University are where CUNY owns the land and the building because then it is able to take less risk and provide the dorms at a much lower expense. This has been a very successful—both remarketing and retention—element for the colleges that really want to get the best students. The Committee appreciates Prof. Weiser for recognizing that this was a very complex matter for the University to reconstruct.

In response to a question from Trustee Shorter, Vice Chancellor Weinshall stated that the property maintenance, the ongoing operations and financing review is at the individual campus level.

Mr. Farley added that the marketing is really an integrated process between several departments at the College and Capstone Development. It has to be worked together and the management of the facility is by Capstone Development as well. It is a very close connection in how these are operated, but the day-to-day operation is on the campus with the campus. They do not run them centrally.

5. Queens College – Upgrade of Bathrooms to Meet ADA Requirements. Vice Chancellor Weinshall asked for the Committee’s approval to authorize the execution of a construction contract for the existing bathrooms at Fitzgerald Gym, Dining Hall, and Dining Hall Addition, King Hall and Rathaus Hall because they are not handicapped-accessible. This project will evaluate existing conditions and accessibility options and renovate the bathrooms. This is both a critical maintenance and an ADA project, and the amount will not exceed $1.2 million.

6. York College – Retro-Commissioning, Design, Purchase and Installation of HVAC and Control Systems at the Performing Arts Center, Health and Physical Education Complex, and a Portion of the Academic Core Building. Vice Chancellor Weinshall asked for the Committee’s approval to authorize the City University Construction Fund to execute a purchase order to enter into a contract with Siemens Industry for the installation of HVAC and control systems at York College Performing Arts Center, Physical Education Complex and part of the Academic Core Building. Retro-commissioning of the existing HVAC system is required to provide adequate heating and cooling for the buildings.

Following discussion, items I.B.1 through I.B.7 were approved for submission to the Board.

The meeting was adjourned at 5:53 p.m.