CALLED MEETING

MEETING: Board of Trustees, Georgia Military College, Old Capitol Building Conference Room, Tuesday, May 31, 2005, 4:00 p.m.

PRESENT: Randall A. New, Chairman of the Board; Members: George Hogan, Sr., Alberto C. Martinez, Jr., Kenneth A. Dixon, Thomas L. Davidson, Jr., and Floyd L. Griffin, Jr.; MG Peter J. Boylan, President of Georgia Military College; Cindy Allard, Vice President for Business Affairs, and Sharon Leverett, Recorder.

ABSENT: Carolyn T. Thomas.

BUSINESS:

1. Chairman of the Board, Randall A. New, having declared a quorum to be present, called the meeting to order.

2. Mr. Martinez made the motion to adopt the authorizing resolution for the College to enter into a loan agreement with Branch Banking and Trust Company for an amount not to exceed $7,000,000 to finance a portion of the costs of acquiring, constructing, and equipping a new barracks facility. Mr. Hogan seconded the motion, and the resolution was approved by unanimous vote.

3. MG Boylan requested the Board’s approval to enter into a ten-year lease for a new location for the downtown Valdosta campus. MG Boylan noted that all previous leases for distant learning center campuses were for four years. Mr. Martinez made the motion to approve MG Boylan’s request. Mr. Dixon seconded the motion, and the motion was approved by unanimous vote.

4. Mayor Griffin joined the meeting at 4:20 p.m.

5. There being no further business, the meeting was adjourned at 4:30 p.m.

Randall A. New
Chairman

Carolyn T. Thomas
Secretary-Treasurer

Reviewed by:
MG Peter J. Boylan
President, Georgia Military College