



**Eastern West Virginia
Community & Technical College**

**Board of Governors
EMERGENCY MEETING AGENDA**

***Monday, November 10, 2008
8:00 a.m.
Harco Complex, Moorefield, WV***

BOARD MEMBERS:

D. Scott Sherman, Chair
Dixie Bean
Sharon Gott
Robert Hott
Amanda See
Robert Tissue

Faron Shanholtz, Vice Chair
Spring Brittingham
Peggy C. Hawse
Scott C. Jennings
Pamela Shrader

Robert Sisk, Interim President

EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE
BOARD OF GOVERNORS
EMERGENCY MEETING OF NOVEMBER 10, 2008
HARCO COMPLEX MOOREFIELD, WEST VIRGINIA

STANDING COMMITTEES

**ACADEMIC & STUDENT PROGRAMS
COMMITTEE:**

Spring Brittingham

Sharon Gott

Pam Shrader

Dixie Bean

FINANCE & ADMINISTRATION COMMITTEE:

Scott Jennings, Chair

D. Scott Sherman

Rob Tissue

Robert Hott

PERSONNEL COMMITTEE:

Peggy C. Hawse

Faron Shanholtz

D. Scott Sherman

BOARD OPERATIONS COMMITTEE:

Amanda See

SPECIAL COMMITTEES

FACILITIES COMMITTEE:

Scott Jennings, Chair

Peggy Hawse

FOUNDERS AWARD COMMITTEE:

Scott Jennings

Peggy Hawse

Eastern West Virginia Community and Technical College
Board of Governors
Emergency Meeting of November 10, 2008
Harco Complex, Moorefield, WV

- I. Welcome and Call to Order - D. Scott Sherman, Chair
- II. Financial Assistance Agreement Amended**Pp 4
- III. Next Meeting – November 19, 2008
- IV. Adjournment

FINANCIAL ASSISTANCE AGREEMENT

This agreement made and entered into this 28th day of October 2008, by and between the West Virginia Development Office, a state agency (hereinafter referred to as WVDO) and the Eastern West Virginia Community and Technical College, an institute of higher education (hereinafter referred to as Eastern).

WHEREAS, Eastern has purchased 2 acres of land in the Hardy County Complex and has constructed a facility on said property for the purpose of providing higher education opportunity for the residents of Hardy County and the surrounding area;

WHEREAS, Eastern has requested financial assistance from the State of West Virginia in the amount of Six-Hundred-Eighty-Five-Thousand Dollars (\$685,000) to be used to provide sanitary sewer infrastructure improvements to the property;

WHEREAS, the WVDO desires to assist Eastern by providing Eastern with up to Six-Hundred-Eighty-Five-Thousand Dollars (\$685,000) to facilitate the development of the sanitary sewer infrastructure to the Complex;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, the parties hereto covenant and agree to and with each other as follows:

- 1. Award of Recoverable Economic Development Financial Assistance (REDFA).** Subject to the terms hereof, the WVDO does hereby award to Eastern "REDFA" in the amount of Six-Hundred-Eighty-Five-Thousand dollars (\$685,000). Such "REDFA" is awarded for the purpose of facilitating the development of sanitary sewer infrastructure in the Hardy County Complex to serve Eastern. Infrastructure costs may include but are not limited to design, engineering, permitting activities, sanitary sewer, administrative costs and expenses and any other commercially reasonable and appropriate costs associated with the project. The "REDFA" will be dispersed by the WVDO upon receipt of qualifying invoices.
- 2. Repayment of "REDFA".** Eastern agrees to repay to the WVDO the total sum of Six-Hundred-Eighty-Five-Thousand dollars (\$685,000) if non-operating funds become available or when an appropriate non-operating income stream is established. If Eastern sells or disposes of the 2 acres of property and the educational facility, situated thereon, located in the Hardy County Complex, and has not reimbursed the WVDO for the "REDFA" then Eastern, from the proceeds of the sale, shall reimburse the WVDO for the remaining balance of the "REDFA".
- 3. General Provisions:**
 - A. This agreement shall be binding upon and inure to the benefit of all of the parties hereto, and their respective successors and assigns; provided, however, that without the written consent of the WVDO, that Eastern may not assign this Agreement or any of its rights and obligations hereunder, and any such attempted assignment shall be null and void.
 - B. The parties hereto shall not be deemed to have waived or agreed to the modification of any of the provisions hereof, except by instrument in writing duly signed by them.
 - C. The terms of this agreement are proposed and subject to legal review and approval by both the WVDO and Eastern.
 - D. All notices required or desired to be given hereunder shall be served on the party intended at its address shown below:

WVDO: WEST VIRGINIA DEVELOPMENT OFFICE

State Capitol Complex
Building 6, Room 525
Charleston, West Virginia 25305-0311

EASTERN: EASTERN WEST VIRGINIA COMMUNITY AND TECHNICAL COLLEGE

1929 State Road 55
Moorefield, West Virginia 26836

IN WITNESS WHEREOF, WVDO and Eastern have caused this Agreement to be executed by their duly authorized officers or member, all as of the day and year first above written.

WEST VIRGINIA DEVELOPMENT OFFICE

By: _____

Kelley Goes
Executive Director

EASTERN WV COMMUNITY AND TECHNICAL COLLEGE

By: _____

Robert Sisk
Interim President