

Shepherd University
Board of Governors
Minutes of the Meeting of October 5, 2012

Acting on behalf of the Shepherd University Board of Governors as directed during the Board's meeting on September 20, 2012, members of the Audit Committee met in an emergency meeting. Members participating were: John Beatty (phone), Gat Caperton (phone), W. Mark Rudolph (phone), and John Younis (phone). Also present were Shepherd University President Suzanne Shipley, members of the executive staff and others.

1. **MOTION TO EXECUTIVE SESSION**

M (Beatty), S (Rudolph), PASSED, That pursuant to Section 4 of Article 9A of Chapter 6 of the WV Code, it was moved that the Board enter into executive session for the purpose of: discussion of matters relating to confidential legal matters and potential acquisition of real property.

At the conclusion of the executive session, the Audit Committee returned to open session.

2. **MOTION TO REGULAR SESSION M (Beatty) S (Rudolph)**

3. **ACTIONS ARISING OUT OF EXECUTIVE SESSION**


M (Rudolph), S (Younis), PASSED, that the following resolution be adopted by the Audit Committee on behalf of the Board of Governors:

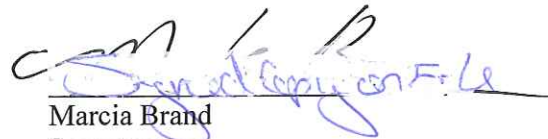
RESOLVED, that the Audit Committee of the Shepherd University Board of Governors, on the Board's behalf as authorized during its September 20, 2012 meeting, approves of lease terms for the Martinsburg Center consistent with the briefings provided by the University President to the Committee.

RESOLVED FURTHER, that the Audit Committee of the Shepherd University Board of Governors authorizes the President to finalize and execute any and all necessary and proper agreements and other documents to implement this initiative, including authority to make such amendments to the terms of the lease as may be necessary and proper for the continuation of the Martinsburg Center in future fiscal years.

4. **NEW BUSINESS**

None.


Gat Caperton
Chair


Marcia Brand
Secretary