



TRIDENT TECHNICAL COLLEGE

Office of the President

Berkeley Campus | Main Campus | Mount Pleasant Campus | Palmer Campus

December 15, 2014

The Honorable Nikki R. Haley
Governor, South Carolina
Post Office Box 12267
Columbia, SC 29211

Re: Trident Technical College Enterprise Campus Authority Annual Report

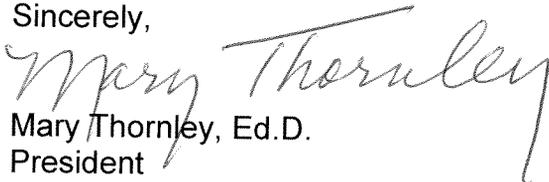
Dear Governor Haley:

In accordance with South Carolina Code of Laws Section 59-53-490, enclosed is the FY 13-14 Annual Report of the Trident Technical College Enterprise Campus Authority.

Thank you for your support of Trident Technical College and the Enterprise Campus Authority.

Please let me know if you have any questions.

Sincerely,



Mary Thornley, Ed.D.
President

Enclosure



**TRIDENT TECHNICAL COLLEGE ENTERPRISE CAMPUS AUTHORITY
ANNUAL REPORT for FY 13-14**

The enabling legislation to establish the Trident Technical College Enterprise Campus Authority (TTC ECA) was signed by Governor Mark Sanford on June 12, 2006, SC Code Section 59-53-460 et seq.

The purpose of the TTC ECA is to enhance the state's economic development efforts through the location and development of high-technology businesses and industries.

A board consisting of all of the members of the TTC Area Commission governs the Trident Technical College Enterprise Campus Authority. However, the TTC ECA is a separate and distinct instrumentality of the State and provides the management, development, and operation of the enterprise campus. The TTC ECA does not have taxing power and is not required to pay taxes or assessments upon property or upon its activities and operations or income from these activities or operations.

The TTC ECA is exempt from the State Procurement Code but must require competitive solicitations. The TTC ECA procurement policy was adopted by the TTC ECA Board on August 15, 2006, and it was approved by the Budget and Control Board on September 19, 2006. The TTC ECA Board also adopted Bylaws on October 5, 2006. The procurement policy requires that procurement activities be audited and that the policy be re-approved by the Budget and Control Board every five years. The Budget and Control Board Procurement Services Division of Audit & Certification audited the TTC ECA procurement activities in December, 2010. The TTC ECA Board reaffirmed the procurement policy on March 15, 2011, and the Budget and Control Board re-approved the procurement policy on May 2, 2011.

In FY 13-14 the TTC ECA held five meetings at which time the ECA board received the following updates and took the following action:

The college submitted a special project funding request to the SC Technical College System (SCTCS) for infrastructure to develop the Aeronautical Training Center. The request for FY 2015 totaled \$6.9 million and would become part of the SCTCS legislative requests packet to the General Assembly. The FY 2015 request total of \$6.9 million included the reduction of the \$435,750 allocation plus an addition of 1.8% for inflation. The General Assembly allocated \$10,000,000 in the FY 2015 budget to Trident Technical College for the Aeronautical Training Center.

The ECA approved expenditure of up to \$19,648 to conduct a land appraisal. The land appraisal was completed, and the reported value of the 25 acres is \$4,125,000, which is \$165,000 per acre. The actual cost of the appraisal was \$3,500.

On November 8, 2013, the Charleston Metro Chamber of Commerce's Business Advocacy Committee (BAC) unanimously voted to include the Aeronautical Training Center as part of the Committee's recommendation of legislative agenda priorities to the full Chamber Board. At its November 22, 2013 Board of Director's meeting, the Charleston Metro Chamber Board agreed with the BAC's recommendation, and the Chamber Board listed the Aeronautical Training Center as the first item on its state legislative agenda priorities under the heading of **Economic Development and Innovation**.

The projected cost for the construction of the Aeronautical Training Center is \$79 million. Charleston County Council approved the College's funding request of \$18.75 million contingent upon the state funding the remaining balance. With the \$18.75 million support from Charleston County, the College's contribution of \$4.125 million in land and another \$4 million (cash or loan), the City of North Charleston's commitment of \$1 million for roads and infrastructure, and the \$10 million allocated by the state in FY 2015, the remaining balance needed to construct the Aeronautical Training Center is roughly \$41,125,000.

The Vice President for Finance and Administration informed the ECA board members that since the state funding for the Aeronautical Training Center is being provided to Trident Technical College and the land to be used for this facility is still deeded to Trident Technical College, the Aeronautical Training Facility is a Trident Technical College project, not an Enterprise Campus Authority project. There is still land available for future ECA projects if needed.

The only expense for the TTC ECA for FY 13-14 was \$3,500 for a land appraisal.

Respectfully submitted,


Mary Thornley
President