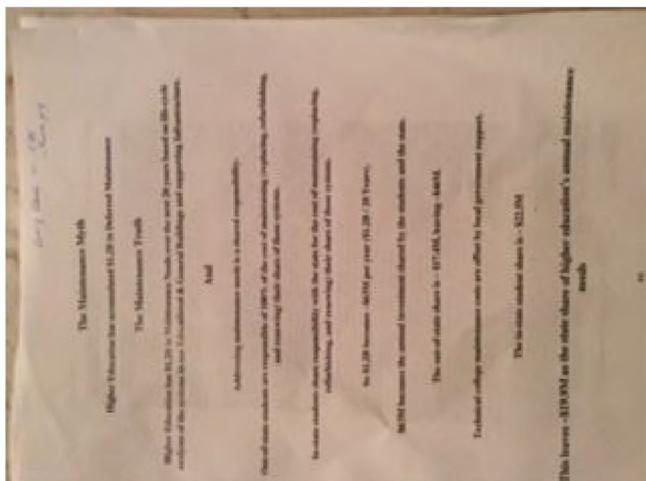


From: Glaccum, David <DavidGlaccum@gov.sc.gov>
To: Veldran, Katherine <KatherineVeldran@gov.sc.gov>
Baker, Josh <JoshBaker@gov.sc.gov>
Date: 1/4/2016 1:10:58 PM
Subject: Capitol Bond Study Committee Recommendations

The report should include the following two key findings in the recommendations section:

1. I suggest a recommendation highlighting some of the findings from Gary Glenn's (CHE) handout titled "The Maintenance Myth." Namely that "the state's share of higher education's annual maintenance needs" is \$19.9 million. I also recommended highlighting the "myth" that "higher education has accumulated \$1.2B in Deferred Maintenance."
2. I'd also suggest a recommendation highlighting that the treasurer testified that the retirement systems unfunded liability is getting worse by \$1.5 billion a year and the task force recognizes that as increased debt that should be taken into account before considering additional debt on top of it.

Additionally, the CHE document referenced in Item #1 (and copied below) should be featured in an Appendix.



DAVID M. GLACCUM

Policy Advisor

Office of Governor Nikki R. Haley

(803) 734-0324