

Capital Improvements Project in House Bill 1264 – Elizabeth City State University

House Bill 1264 (S.L. 2004-179) authorized the issuance of certificates of participation to provide funding for capital improvements in The University of North Carolina. Included among the projects was an allocation of \$28,000,000 to Elizabeth City State University for the following:

Acquiring, constructing, and equipping a stand-alone facility to house the new Pharmacy School program to be located at Elizabeth City State University, and interim temporary facilities to house the program during construction of the facility.

The Board of Governors has previously authorized the establishment of a Joint Pharmacy program between Elizabeth City State University and the University of North Carolina at Chapel Hill. In November 2004, the Board of Governors approved that \$2,500,000 of the \$28,000,000 be allocated to ECSU to provide the needed temporary facilities, consistent with the legislation passed by the General Assembly. The remainder of the funds would be allocated to ECSU upon the execution of a Memorandum of Understanding regarding the Joint Pharmacy program between the two institutions. The Memorandum has now been executed and was reviewed by the Board at its February meeting.

It is recommended that the remainder of the \$28 million now be made available to Elizabeth City State University to be used to provide permanent facilities for students in the Joint Pharmacy Program.