

4-14-2010

April 14, 2010 - Board of Trustees Meeting Minutes, Special Meeting

Board of Trustees, Central Washington University

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BOARD OF TRUSTEES

CENTRAL WASHINGTON UNIVERSITY

**Board of Trustees Minutes
Special Meeting
April 14, 2010**

Approved April 30, 2010

Convened in telephonic session (11:12 a.m.)

Present

Mr. Sid Morrison, Chair
Ms. Patricia Notter
Ms. Kate Reardon
Ms. Annette Sandberg
Mr. Keith Thompson, Vice Chair
Mr. Brent Weisel

Absent

Mr. Dan Dixon

Others Present

Dr. James L. Gaudino, President
Ms. Judy B. Miller, Secretary to the Board
Ms. Sherer Holter, Chief of Staff
Dr. Wayne Quirk, Provost/Senior Vice President for Academic Affairs
Mr. Bill Vertrees, Vice President for Business and Financial Affairs
Dr. Libby Street, Vice President for University Advancement
Dr. Charlotte Tullos, Vice President for Student Affairs and Enrollment Management

Executive session [30 minutes, extended for 10 minutes at 11:30 a.m.]

Acquisition of Three parcels of Land on University Way – 1

This information was originally discussed during executive session at the March 5, 2010 board meeting.

The real estate transaction to purchase the three parcels located at 211 E. University Way, 213 E. University Way, and 215 E. University Way has moved into its final stage. The parcels are located on the most south-eastern edge of the campus, south of Button Hall and east of Parking Lot D-5. There are three houses used as rentals over the three separate parcels.

All three parcels are owned by the Hatlestad Investment Group. The properties are valuable to the university because they are located between existing university property. Since most people approaching the university come from the west, the university would, at some point in the future, make improvements to these properties coupled with the D-5 Parking Lot and Button Hall to enhance the gateway to the university. An option-to-purchase has been finalized with the owner. The agreement stipulates that the university pay the owner \$500,000 now and complete the purchase within the next ten years for a total purchase price of \$1,030,000. It also stipulates that within the next ten-year period the owner will, on his own schedule, remove all structures and provide the university with vacant unimproved lots or that the university may initiate this request. When all structures have been removed, the final purchase arrangements and transfer of ownership will be completed. In addition, during the years that the properties continue under their current ownership, the owner will provide the CWU Foundation with a yearly contribution of \$20,000.

Mr. Thompson indicated his support for the proposal based on a detailed review of the proposal with Mr. Vertrees. Mr. Weisel also expressed his support for the purchase.

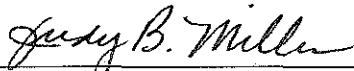
Motion 10:20: A motion to authorize the Vice President for Business and Financial Affairs to finalize the option-to-purchase of the three parcels from the Hatlestad Investment Group was presented by Mr. Thompson and seconded by Ms. Notter. Following a unanimous roll-call vote, the motion carried.

Adjourned at 11:46 a.m.

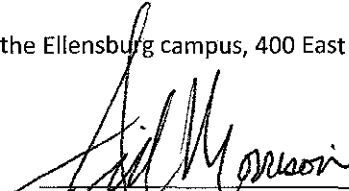
Following the conclusion of the special session and at the request of the board chair, Dr. Gaudino provided a brief budget update. Legislative reductions in state support will require the institution to remove \$2.9 million from its balanced budget for next year. In addition to the cuts, the university is obligated to increase employee medical benefits. Such dramatic funding shifts are moving the university to a model of self-reliance. Campus-wide budget discussions will begin later this month.

Next Meeting

The board will meet in regular session April 30, 2010 on the Ellensburg campus, 400 East University Way, Barge 412.



Judy B. Miller, Secretary to the
Board of Trustees
Central Washington University



Sid Morrison, Chair
Board of Trustees
Central Washington University