

BOARD OF REGENTS

BRIEFING PAPER

1. Agenda Item Title: Authority to Negotiate Purchase of Real Property

Meeting Date: September 9, 2010

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

Board policy (Title IV, Chapter 10, Section 1, Paragraph 9 permits an NISHE to conduct negotiations for the acquisition or disposition of real property with the approval of the Chancellor, However, the Chancellor must obtain Board approval to commencing any such negotiations. The nature of real property transactions is such that a range of likely costs and other terms cannot be narrowed in advance of some negotiations and Board approval is therefore granted in a relative information v

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

The Chancellor requests an amendment of Title IV, Chapter 10, Section 1 to permit the Chancellor to commence negotiating for the acquisition and disposition of real property consulting with the Chair of the Investment and Facilities Committee (or the Chair of the Board) Once a contract is negotiated, the actual purchase agreement would then be brought to the Board for approval. A form of a Proposed Amendment attached.

4. IMPETUS (WHY NOW?):

POLICY PROPOSAL – *HANDBOOK*
TITLE IV, CHAPTER 10, SECTION 1
Paragraph 9a
ACQUISITION OR SALE OF REAL PROPERTY

Additions appear in *boldface italics*; deletions are [~~stricken~~ and bracketed]

Title IV, Chapter 10, Section 1, Paragraph 9 of the Handbook outlines the codified policies of the Board