

AGENDA
ARKANSAS STATE UNIVERSITY
BOARD OF TRUSTEES
Tuesday, November 12, 2013
3:30 p.m.
Teleconference

I. Call to Order
Mike Gibson, Chair

*II. Agenda

- Proposed ASU System Resolution
 - Resolution approving ASU System to sell property in the Jonesboro Industrial Mini-Park in Jonesboro, Arkansas.

III. Other Business

*IV. Adjournment

*Action Items

**Arkansas State University
Board of Trustees
November 12, 2013**

The Arkansas State University Board of Trustees met by conference call on Tuesday, November 12, 2013. The call originated from the Judd Hill Center conference room in Jonesboro. Mr. Mike Gibson, chair of the Board of Trustees, called the meeting to order at 3:35 p.m. A roll call of the board confirmed that, Mike Gibson, chair; Charles Luter, secretary; Howard Slinkard and Ron Rhodes were present by telephone with Dan Pierce, vice chair, present in the conference room.

ASU System Resolution:

- Resolution 13-39 approving ASU System to sell property located in the Jonesboro Industrial Mini-Park in Jonesboro.

Dr. Welch explained that a metal recycling company was in the process of purchasing land north of the ASU-Newport Jonesboro campus and concerns were voiced about the visual, noise, and odor impact of the facility in proximity to the campus, particularly the Fowler Family Hospitality Complex. An agreement was reached that ASU-Newport would buy two properties adjacent to the Jonesboro campus and then sell a portion of it to the recycling company. The purchase included six acres owned by Bob Schuchardt at \$12,000 an acre and another eight acres from Gene Vance at \$15,500 an acre. After the purchase, ASU-Newport would sell six of the eight acre parcel to Jonesboro Recycling at a cost of \$12,000 per acre, which was the initial cost in the agreement made by the recycling company. This would allow ASU-Newport to retain the original six acres and the two remaining acres for future use.

➤ Upon motion by Mr. Pierce, second by Mr. Luter, Resolution 13-39 was approved.

AYES: Gibson, Pierce, Luter, Slinkard, Rhodes

NAYS: None

Upon motion by Mr. Rhodes, second by Mr. Slinkard, the meeting adjourned at

3:44 p.m.

AYES: Gibson, Pierce, Luter, Slinkard, Rhodes

NAYS: None



Charles Luter, Secretary



Mike Gibson, Chair

EXECUTIVE SUMMARY

Contact: Charles L. Welch (501) 660-1000

ACTION ITEM: Arkansas State University System requests approval to sell property located in the Jonesboro Industrial Mini-Park in Jonesboro, Arkansas.

ISSUE: The Board of Trustees must approve all sales of university property.

BACKGROUND:

- Arkansas State University owns property located in the Jonesboro Industrial Mini-Park which is part of the Arkansas State University-Newport, Jonesboro campus.
- Arkansas State University-Newport seeks to sell Lot 4-R and simultaneously acquire separate property in order to favorably realign the borders of the campus.
- The property is not essential to the operations of the institution nor will the land be needed in the future to carry out the educational mission of the institution. The parcel is surplus appropriate for sale.
- The university requests approval to sell the property and deposit the proceeds to the ASU-Newport property acquisition account.

RECOMMENDATION/RESOLUTION:

Be it resolved that the Arkansas State University System is approved to sell property in the Jonesboro Industrial Mini-Park in Jonesboro, Arkansas, and that the president of the system or the president's designee is authorized to sign all documents necessary to close this transaction.


Charles Luter, Secretary


Mike Gibson, Chair