

AGENDA
ARKANSAS STATE UNIVERSITY
BOARD OF TRUSTEES
Thursday, January 29, 2015
4:30 p.m.
Teleconference

I. Call to Order
Charles Luter, Chair

*II. Agenda

- Proposed ASU-Jonesboro Resolution
 - Resolution approving ASU-Jonesboro to enter into lease agreements with the Red Wolves Foundation

III. Other Business

*IV. Adjournment

*Action Items

EXECUTIVE SUMMARY

Contact: Jeff Hankins (501) 660-1004

ACTION ITEM: Arkansas State University-Jonesboro (ASUJ) requests approval to enter into lease agreements with the Red Wolves Foundation.

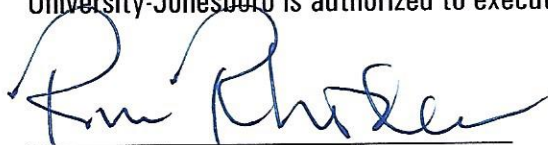
ISSUE: The Board of Trustees approves lease agreements.

BACKGROUND:

- Arkansas law allows an institution of higher education to enter into lease agreements.
- ASUJ desires to enter into a leasing arrangement with the Red Wolves Foundation related to the construction and future use of the Press Box at Centennial Bank Stadium.
- The lease term will begin on the effective date and will last for 10 years.
- The leasing arrangement provides that ASUJ shall assume payments of the lease if the Red Wolves Foundation is unable to make payments.
- ASUJ management believes that debt service revenues will be sufficient to service the entire principle and interest due.
- The leasing arrangement shall govern future use and maintenance of the Press Box at Centennial Bank Stadium.

RECOMMENDATION/RESOLUTION:

Be it resolved that Arkansas State University-Jonesboro is approved to enter into lease agreements with the Red Wolves Foundation, and that the vice chancellor for Finance and Administration of Arkansas State University-Jonesboro is authorized to execute documents to effect the lease agreements.



Ron Rhodes, Secretary



Charles Luter, Chair