

3-28-2007

# The Minutes of the Marshall University Board of Governors Meeting, March 28, 2007

Marshall University Board of Governors

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**MARSHALL UNIVERSITY**  
**BOARD OF GOVERNORS**

**Special Meeting – March 28, 2007**

A special meeting of the Marshall University Board of Governors was held on March 28, 2007, at the Memorial Student Center.

Members present, in person: Menis E. Ketchum, Mike Farrell, Virginia King, Jim Sottile, General Mooney, John Hess, Sue Richardson, Mike Perry, and Sherri Noble

Members present, by telephone: Chad Caldwell, Brent Marsteller, Tish Chafin, Bob Shell and Verna Gibson

Members absent: Gary White and Gary Adkins

Others present: President Hayes, staff of Marshall University and Marshall Community and Technical College

**I. Call to Order**

Chairman Ketchum announced a quorum was present and called the meeting to order.

**II. Community & Technical College**

The revised Mission Statement of the Marshall Community and Technical College was adopted by unanimous consensus.

**III. Executive Session**

The Board discussed and unanimously consented and approved the Board going into Executive Session to discuss real estate purchases, real estate leases and advanced construction planning under WV Code 6-9A-4(b)(2)(f).

After a period of time the Board came out of Executive Session by

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Verna Gibson, Secretary

unanimous consensus.

#### **IV. Post Executive Session Actions**

The following resolutions were adopted by unanimous consensus of the Board:

- 1) The real estate transfer agreement, with the Marshall University Foundation, a copy of which is attached, was unanimously approved;
- 2) The Chairman's actions to condemn the Monkey Bar (2202 Third Avenue) are ratified and he is authorized to proceed with the eminent domain proceeding to obtain and clear the title to this property.
- 3) The purchase of the Inferno property (2222 3<sup>rd</sup> Avenue) containing approximately 1.65 acres for \$1,245,000 is unanimously approved.
- 4) The purchase of the CSX spur track property (.8 acres) behind the Inferno for \$7.50 a square foot is unanimously approved.
- 5) The purchase of the vacant lot owned by Faith Methodist Church at 2028-2030 Fifth Avenue for \$120,000.00 is unanimously approved.
- 6) The prospective purchase of the 2 parcels containing Ron Chapman's Used Car lots at the northeast and southeast corners of Fifth Avenue and 20<sup>th</sup> Street is delegated to the Executive Committee to purchase at a price to be decided by the Executive Committee or to condemn.
- 7) The lease for the Engineering School labs at 812-816 Seventh Avenue is delegated to the Executive Committee for approval and execution, if the Executive Committee decides to approve the lease.

#### **V. Adjournment**

There being no further business, the meeting was adjourned.

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Verna Gibson, Secretary

## **AGREEMENT**

The Marshall Board of Governors (University) and The Marshall University Foundation, Inc. (Foundation) agree as follows:

1) The University will convey to the Foundation its parking lot fronting 300 feet on 5<sup>th</sup> Avenue, bordered by the Newman Center, 5<sup>th</sup> Avenue, Elm Street and 5 ½ alley containing approximately 60,000 sq ft. The Foundation will build a "Foundation building" which will contain space to house the Foundation, development office and alumni affairs. The Foundation will design and position the new building to ensure that it is compatible with University architecture.

2) The Foundation will pay the University \$1,290,000 and convey to the University its Alumni Center parking lot and building on 5<sup>th</sup> Avenue containing approximately 27,000 sq ft., being 135 feet fronting 5<sup>th</sup> Avenue with a depth of 200 feet. Possession of the Alumni Center property will not be transferred to the University until the proposed new "Foundation building" is occupied by the Alumni Association. When the present Alumni building is vacated by the Alumni Association, the Foundation will demolish the present building and then transfer possession of this parcel to the University containing approximately 27,000 sq ft.

3) As a further consideration for the conveyance of the above properties the parties agree that the University will have immediate access to the \$1,290,000, plus \$915,912.56 in the Foundation's President Athletic account for a total of \$2,205,912.56 which will enable the University to purchase land

for a softball field. Any of the \$2,205,912.56 not used to purchase the land may be used to design and construct a softball field.

The parties further agree that the Foundation will provide the University \$294,087.44 to help finance the construction of the softball field.

Agreed to on the \_\_\_\_ day of March, 2007.

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Menis E. Ketchum, Chairman  
Marshall University Board of  
Governors

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Steven J. Kopp, President of  
Marshall University

Agreed to on the \_\_\_\_ day of March, 2007.

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Joseph B. Touma, Chairman of The  
Marshall University Foundation,  
Inc.

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John Kinzer, CEO of The Marshall  
University Foundation, Inc.