The Board of Trustees of the University of Central Arkansas convened in a called teleconference meeting at 4:00 p.m., Monday, June 22, 2015, with the following officers and members present:

	Chair:	Mr. Brad Lacy
	Vice Chair:	Ms. Shelia Vaught
	Secretary:	Ms. Elizabeth Farris
		Mr. Victor Green
		Ms. Kay Hinkle
		Mr. Joe Whisenhunt

Mr. Bobby Reynolds was absent.

ACTION AGENDA

Property Acquisitions – 418 and 426 Donaghey Avenue, Conway, AR

The H. Diane White Trust owns the houses at 418 and 426 Donaghey Avenue. The administration has visited with Ms. Diane White Payton several times during the past year about purchasing the two houses.

The house at 418 Donaghey was built in 1932 and is approximately 1,524 square feet. The house was appraised for $124,000 as of May 9, 2014. The house at 426 Donaghey was built in 1932 and is approximately 1,420 square feet. The house was appraised for $75,000 as of May 9, 2014. The combined site area of the two properties is approximately 21,690 square feet (180 x 120.5). These properties are in a prime location on the southeast corner of the Donaghey and College intersection. This property is across the street from the sorority houses currently under construction on Donaghey Avenue. This is an area that the university needs to acquire for future development.

The university has signed an offer and acceptance with the H. Diane White Trust for $350,000. A copy of the signed agreement is attached. The closing of the proposed acquisition is conditioned upon the approval of the Board of Trustees.

The following resolution was unanimously adopted upon motion by Victor Green and second by Shelia Vaught:

claims or encumbrances of any kind with the grantee being "The Board of Trustees of the University of Central Arkansas" and (b) an assignment of any leases and all rents from the Property, if any;

5. Any and all taxes or assessments on the Property for the current year will be prorated at closing. Sellers shall be responsible for all real property taxes for previous years.

6. Buyer and Sellers will share the cost of closing fees and document preparation. No revenue stamps shall be required due to an exemption under Arkansas law for conveyances by or to a state agency (Buyer).

7. If any personal property shall be stored or situated on the Property, the same shall be removed prior to closing.

10. Sellers represent and warrant to Buyer that there are no unrecorded rights-of-way for roadway, utilities or other matters affecting the Property.

11. Sellers represent and warrant to Buyer that there is no loss arising from oil, gas, or other

(if any) prior to closing;

15.   If Buyer desires to have a survey of the Property performed prior to closing, Sellers agree to cooperate in having the survey performed. Any survey shall be at the expense of Buyer;

16.   Sellers represent and warrant that to the best of Sellers' knowledge, no hazardous wastes or other contaminants of any kind have been generated, produced or stored upon the Property, and that to the best of Sellers' knowledge, no such hazardous wastes exist today on the Property; and
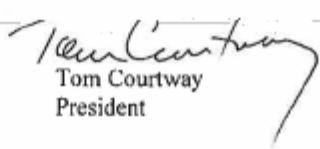
17.   Sellers shall grant [...] and attached ("Disclosure [...]") [...] Purchaser [...] Offer and Acceptance document. Failure to make any disclosure required [...] will become part of [...] cutive Order 98-04, or any violation of any rule, regulation, or policy [...] by the Governor's Exe[...] at order, shall be a material breach of the terms of the contract. Any [...] adopted pursuant to th[...] [...] violates any rule, regulation, or policy shall be subject to all legal remedies available to the [...] Buyer.

18.   Buyer's obligations under this agreement are expressly conditioned upon the prior [...] possess the Buyer's [...] of Arkansas [...] Buyer's obligations hereunder shall not be a valid and binding legal obligation of Buyer [...] as resolution duly adopted by the Board of Trustees of the University of Central [...] Arkansas.

[...] If the terms are agreeable to you, please sign and deliver this ori[...]

This offer shall terminate and be of no effect [...] unless it is signed by Sellers and delivered to [...] Warren Readnour, General Counsel [...] 5:00 P.M. Central Time [...] Wednesday, June [...] 2015.

Sincerely yours,

Tom Courtway
President

White Trust Offer
May 22, 2015
Page 4

ACCEPTANCE BY SELLERS

The offer set forth above and all terms and conditions are hereby accepted on this _____ day of _____, 2015, at _____ (A.M. or P.M.).

Trust

H. Diane White

There being no further business to come before the board, the meeting was adjourned upon motion by Kay Hinkle and second by Joe Whisenhunt.

University of Central Arkansas
Board of Trustees

_____
Brad Lacy, Chair

_____
Elizabeth Farris, Secretary