

The University of Central Arkansas Board of Trustees convened in a regularly scheduled meeting at 9:00 a.m. Thursday, March 31, 2016, in the Board of Trustees Conference Room in Wingo Hall with the following officers and members present:

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

### **ACTION AGENDA**

#### **President Search Process – Board Policy No. 202**

The following resolution was unanimously adopted upon motion by Elizabeth Farris and second by Bunny Adcock:

**“BE IT RESOLVED: That the following people be appointed to the President Search Advisory Committee:**

**Nancy Reese, Faculty Senate**

**Kevin Carter, Staff Senate**

**Kelsey Broaddrick, Student Government Association**

**Michael Hargis, Dean, College of Business**

**Jon Ross Henderson, UCA Foundation, Inc.**

**Olawale “Wale” Mohammed, UCA Alumni Association**

**Jeff Standridge, Community Member**

**Shelia Vaught, Chair, Board of Trustees**

**Bobby Reynolds, Committee Chair**

**Kelley Erstine, Committee Campus Liaison**

**Susan Lilly, Committee Secretary**

**BE IT FURTHER RESOLVED: That the President Search Advisory Committee is authorized to engage the services of an executive search consultant or firm.”**

**Property Acquisition – 315 Elizabeth Street, Conway, Arkansas**

Daniel and Janice Thessing and the Dayer Trust (Raymond and Sarah Ann Dayer as trustees) own the duplex at 315 Elizabeth Street. The administration has visited with Mr. Thessing several times during the past year about purchasing the duplex.

The duplex at 315 Elizabeth Street was built in 1992 and is approximately 2,337 square feet. The duplex was appraised at \$151,000 as of July 24, 2015. This property is located east of the Sigma Phi Epsilon house next to a university parking lot, in an area in which the university owns several pieces of property.

The university has signed an offer and acceptance with the owners for \$165,000. 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 Brad Lacy:

**“BE IT RESOLVED: That the Board of Trustees approves the transaction described above with Daniel and Janice Thessing and the Dayer Trust (Raymond and Sarah Ann Dayer as trustees) for the sale and purchase of the duplex at 315 Elizabeth Street, Conway, Arkansas, for the sum of \$165,000, and the president and such other officials of the University of Central Arkansas, as the president may from time-to-time designate, are hereby authorized and directed to enter into and execute such other documents, agreements and instruments as necessary and required to consummate the foregoing purchase.”**



February 25, 2016

Mr. Dan Thessing  
Daniel and Janice Thessing and the  
Dayer Trust, Raymond and Sarah Ann Dayer as Trustees  
260 Highway 286 East  
Conway, Arkansas 72032

**RE: OFFER & ACCEPTANCE – 315 Elizabeth Street, Conway, AR 72034**

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Dear Mr. Thessing:

Subject to the satisfaction of all of the provisions and conditions set forth herein, the Board of Trustees of the University of Central Arkansas (“**Buyer**”) offers to purchase from Daniel and Janice Thessing and the Dayer Trust, Raymond and Sarah Ann Dayer as Trustees (“**Sellers**”) the property described below for the sum of One Hundred Sixty-Five Thousand Dollars (\$165,000), plus the Buyer’s share of the closing costs.

The property subject to this offer and acceptance consists of a duplex located at 315 Elizabeth Street, Conway, Arkansas, 72034, and is more particularly described as follows:

**The South half of Lot 11 and all of Lot 12, Block 62, Boulevard Addition to the City of Conway, Faulkner County, Arkansas.**

The foregoing legal description shall be referred to as the “Property.” If a survey shall establish a different legal description, the parties agree to modify the legal description to conform to the survey, the intent of the parties being that the entire parcel owned by the Sellers is to be conveyed at closing.

The terms and conditions of this offer to purchase are as follows:

1. The closing date will occur at a mutually acceptable date to be agreed upon by both parties, but shall occur not later than **May 13, 2016**;
2. Buyer shall be entitled to possession of the Property at closing;
3. A policy of title insurance satisfactory to Buyer, insuring unencumbered fee simple title to the Property in Buyer as of closing shall be procured and paid for by Sellers;

4. Sellers shall deliver at closing (a) a warranty deed in standard form conveying fee simple absolute title to the Property (and any mineral interests owned by Seller), free from all liens, 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;
8. Sellers represent and warrant to Buyer that Sellers are the sole owner of the Property, and no other person or entity has any form of ownership interest in, or right to use or occupy the Property, and further, that Sellers are in sole and exclusive possession of the Property, except for leases, copies of which have been delivered to representatives of Buyer;
9. Sellers represent and warrant to Buyer that all liens against the Property and all money owed on the Property, if any, are the responsibility of Sellers, and if existing will be satisfied and paid in full at, or 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 minerals conveyed, retained, or assigned, or from any other activity concerning sub-surface rights or ownership of the subject property, including but not limited to the right of egress or ingress for said sub-surface purposes;
12. Sellers represent and warrant to Buyer that there are no proceedings, either pending or threatened, which, if decided adversely to Sellers, would constitute a lien on the Property; nor are there any money judgments entered by a court against Sellers that constitute a lien on the Property.
13. Sellers represent and warrant to Buyer that there are no unrecorded contracts of sale, options to purchase, or any other kind of agreement with any person or entity, affecting the

Property;

14. Sellers shall be responsible for all risk of loss to the Property and improvements thereon (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 materials 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 complete and deliver, prior to closing, the attached "Disclosure Form" which will become part of the Offer and Acceptance document. Failure to make any disclosure required by the Governor's Executive Order 98-04, or any violation of any rule, regulation, or policy adopted pursuant to that order, shall be a material breach of the terms of the contract. Any contractors, whether an individual or entity, who fails to make the required disclosure or who 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 approval of the Board of Trustees of the University of Central Arkansas. This agreement and Buyer's obligations hereunder shall not be a valid and binding legal obligation of Buyer until approved by 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 the original to Warren Readnour, General Counsel, University of Central Arkansas, Wingo Hall 207, 201 Donaghey Avenue, Conway, AR 72035. If you have any questions, you may call Mr. Readnour at 501-450-5007.

Thessing and Dayer  
February 25, 2016  
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**This offer shall terminate and be of no effect unless it is signed by Sellers, and delivered to Warren Readnour, General Counsel, by 4:30 P.M. Central Time on Friday, March 11, 2016.**

Sincerely,



Tom Courtway  
President

## **Contract Review Procedures – Board Policy No. 416**

Pursuant to Board Policy No. 416, Contract Review Procedures, the administration must seek board approval for (i) any contract which will require the expenditure by the university of funds (at any time) in excess of \$250,000; or (ii) any contract with a term exceeding one year, unless the Office of General Counsel certifies, in writing, that the contract may be terminated by the university on the giving of written notice of 90 days or less.

The administration is seeking board approval for the university to enter into the following contracts:

- University of Central Arkansas Foundation, Inc.
- SBA Towers, II, LLC
- iModules, Inc.

The following resolution was unanimously adopted upon motion by Bunny Adcock and second by Kay Hinkle:

**“BE IT RESOLVED: That the Board of Trustees authorizes the administration to enter into contracts with the companies/organizations listed above.”**

**UNIVERSITY OF CENTRAL ARKANSAS**  
**REASON FOR REQUIRING BOARD REVIEW AND ACTION**

*(Board Policy No. 416)*

Contract with a term of more than one year

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**SUMMARY**

1. Parties: University of Central Arkansas Foundation, Inc. (“Lessor”) and University of Central Arkansas (“Lessee”).
2. Purpose: Lease for Buffalo Alumni Hall. The university has leased the building from the Foundation for several years. The rent was increased from \$20,000 to \$30,000 per year in 2010. The rent is now being increased from \$30,000 to \$36,540 per year.
3. Term: The term of the proposed lease is two years, from July 1, 2016, through June 30, 2018.
4. University funds to be paid: The university will pay \$36,540 per year.
5. Funds received: None
6. Public bid/purchasing approval: No bid or purchasing requirements involved.
7. Special provisions/terms/conditions: Lease was drafted by and requires the approval of the Arkansas Department of Finance and Administration, Division of Building Authority.
8. Approval/notification to UCA Foundation: The Foundation is a party to the lease, so the lease will also require approval of the Foundation.

Form prepared by: Warren Readnour, General Counsel

Date: March 14, 2016



**UNIVERSITY OF CENTRAL ARKANSAS**  
**REASON FOR REQUIRING BOARD REVIEW AND ACTION**  
**(Board Policy No. 416)**

Contract with a term of more than one year

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**SUMMARY**

1. Parties: University of Central Arkansas (“Lessor”) and SBA Towers II, LLC (“Lessee”).
2. Purpose: Amendment and extension of lease of cell tower located near the baseball field. The original lease was signed in 2002.
3. Term: The initial term of the proposed lease is five years, from November 1, 2017, through October 31, 2022. The lease may be automatically renewed for seven additional five-year terms.
4. University funds to be paid: None.
5. Funds received: Rent for the initial term was established at \$8,000.04 per year in the current lease. The university will receive a \$10,000 signing bonus for the amendment, and the rent increases 15% every five years.
6. Public bid/purchasing approval: No bid or purchasing requirements involved.
7. Special provisions/terms/conditions: Lease was drafted by and requires the approval of the Arkansas Department of Finance and Administration, Division of Building Authority.
8. Approval/notification to UCA Foundation: N/A.

Form prepared by: Warren Readnour, General Counsel

Date: March 14, 2016

**UNIVERSITY OF CENTRAL ARKANSAS**  
**REASON FOR REQUIRING BOARD REVIEW AND ACTION**  
**(Board Policy No. 416)**

Contract with a term of more than one year

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**SUMMARY**

1. Parties: University of Central Arkansas and iModules, Inc.
2. Purpose: Extension of service agreement for licensing, maintenance, and hosting of constituent engagement management software utilized by Division of Institutional Advancement. Original three-year contract was entered into in 2013.
3. Term: July 1, 2016 through June 30, 2019.
4. University funds to be paid: \$61,616 (year one, \$19,385; year two, \$20,517; and year three, \$21,714).
5. Funds received: None.
6. Public bid/purchasing approval: No bid or purchasing requirements involved.
7. Special provisions/terms/conditions: None.
8. Approval/notification to UCA Foundation: N/A.

Form prepared by: Warren Readnour, General Counsel

Date: March 14, 2016

**ADJOURNMENT**

There being no further business to come before the board, the meeting was adjourned upon motion and second. The board moved to McCastlain Fireplace Room for a budget workshop and retreat. The materials discussed are attached to the original minutes.

**The University of Central  
Arkansas Board of Trustees**

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**Shelia Vaught  
Chair**

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**Joe Whisenhunt  
Secretary**