

**RESOLUTION NO. 15-7**

**BOARD OF TRUSTEES OF OREGON INSTITUTE OF TECHNOLOGY**

**A RESOLUTION APPROVING THE SALE OF AN UNDIVIDED INTEREST IN REAL PROPERTY AND IMPROVEMENTS IN MILWAUKIE, OREGON**

**WHEREAS**, the Oregon Institute of Technology owns an undivided 79.9% interest in real property and improvements located at 7738 S.E. Harmony Road in the city of Milwaukie, legally described as Lot 7 of Partition Plat 2007-104 in the County of Clackamas and the State of Oregon; and

**WHEREAS**, the Oregon Institute of Technology no longer occupies the property and improvements and desires to remove itself from acting in a landlord capacity; and

**WHEREAS**, on June 30, 2015 the President of the Oregon Institute of Technology, acting under the Board of Trustees Motion Delegating Authority, entered into an Acceptance of Purchase Offer with a willing buyer and drafted a Purchase and Sale Agreement; and

**WHEREAS**, effective July 1, 2015, Oregon Institute of Technology is an independent public body governed by its Board of Trustees; and

**WHEREAS**, the Board of Trustees Policy on Delegation of Authority states that the Board retains sole authority for the approval of the execution of instruments relating to real property where the anticipated cost or value to the University exceeds \$1,000,000.00; and

**WHEREAS**, Oregon Revised Statute 352.114 regarding real property held by a university with a governing board states the governing board has custody and control of and shall care for all real property used for university purposes and the management, maintenance, encumbrance, disposal and preservation of all real property used for university purposes, whether the real property is acquired before or after the establishment of a governing board, is the responsibility of the governing board;

**Now, therefore**, the Board of Trustees resolves as follows:

**Section 1**

The sale of an undivided 79.9% interest of real property and improvements located at 7738 S.E. Harmony Road in the city of Milwaukie, legally described as Lot 7 of Partition Plat 2007-104 in the County of Clackamas and the State of Oregon, is authorized, subject to further negotiations of the Purchase and Sale Agreement.

**Section 2**

This Resolution shall take effect immediately upon approval by the Board.

Moved by \_\_\_\_\_ The Finance and Facilities Committee on July 9, 2015


Seconded by \_\_\_\_\_ Trustee Minty Morris

Trustee	Yes	No
Jeremy Brown	x	
Melissa Ceron	x	
Jessica Gomez	x	
Lisa Graham	x	
Dana Henry	x	
Kathleen Hill	x	
Gary Johnston	x	
Kelley Minty Morris	x	
Celia Núñez	Absent	
Dan Peterson	x	
Steve Sliwa	x	
Paul Stewart	x	
Fred Ziari	x	

Approved and dated this 09th day of July, 2015.

  
 Lisa Graham  
 Board Chair

ATTEST:

  
 Sandra Fox  
 Board Secretary

I, \_\_\_\_\_, Secretary of the Board, do hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by the Oregon Institute of Technology Board of Trustees at the meeting held on the 9th day of July, 2015, and thereafter approved and signed by the Chair and attested by the Secretary of the Board.

\_\_\_\_\_  
 Secretary of the Board