

**UNIVERSITY OF SOUTH ALABAMA
BOARD OF TRUSTEES MEETING**

EXECUTIVE COMMITTEE

**May 9, 2014
12:00 p.m.**

A meeting of the Executive Committee of the University of South Alabama Board of Trustees was duly convened by Dr. Steve Furr, Chair *Pro Tempore*, on Friday, May 9, 2014, at 12:03 p.m. in the Board Room of the Frederick P. Whiddon Administration Building.

Trustees Present: Dr. Steve Furr (phone); Messrs. Tom Corcoran (phone), John Peek (phone), Jimmy Shumock, Ken Simon (phone) and Jim Yance; and Ms. Arlene Mitchell.

Administration Others: Drs. Doug Marshall (Faculty Senate) and John Smith; Messrs. Ken Davis and Steve Simmons; Mss. Monica Curtis and Jean Tucker.

Press: Messrs. Peter Albrecht (WKRK) and Stephen Quinn (WPML); and Ms. Sally Ericson (Press-Register/al.com).

Chairman Furr called the meeting to order and thanked everyone for joining. For the benefit of the Trustees participating by phone, he asked Ms. Curtis to identify the individuals present. He called upon Dr. Smith for presentation of the following resolution. Dr. Smith discussed the process which led to the selection of a home for the University President, and he described the attributes of the dwelling, as well as the current renovation needs. He said the cost for immediate renovations would be paid by a private donor. Mr. Yance stated the residence is in a prime location that is convenient to campus. He said acquisition, from an investment standpoint, would be positive for the University. Ms. Mitchell added that the layout is conducive for entertainment purposes. Mr. Ken Davis discussed the tax implications for use of the property. Questions concerning value relative to the neighborhood and future maintenance were addressed. Chairman Furr agreed that moving forward on the transaction would be prudent. On motion by Mr. Peek, seconded by Mr. Corcoran, the resolution was approved unanimously:

**RESOLUTION
PRESIDENTIAL RESIDENCE**

WHEREAS, the Board of Trustees of the University of South Alabama has historically provided a housing allowance to the sitting university president, and

WHEREAS, the Board believes the purchase of a house as the residence for the current and future presidents of the University is in the best interest of the University, and

Executive Committee
May 9, 2014
Page 2

WHEREAS, the Board has determined that the house located at 26 Oakland Avenue is suitable for the afore-described use as the inspections and the appraisal have been done and are acceptable to the Board, and

WHEREAS, while the house and grounds are in excellent condition, some renovation will be required, and

WHEREAS, the survey of the property remains outstanding as do closing requirements, such as the provision of a title insurance policy,


THEREFORE, BE IT RESOLVED, the University of South Alabama Board of Trustees by and through its Executive Committee authorizes the purchase of 26 Oakland Avenue, Mobile, Alabama, as the residence for the Presidents of the University of South Alabama for the price of \$1,040,000 and hereby delegates the authority to finalize the purchase of 26 Oakland Avenue for that amount to the Vice President for Financial Affairs pending his acceptance of the survey and the compliance by the seller with any outstanding requirements of the Purchase Contract, and


BE IT FURTHER RESOLVED, the University of South Alabama Board of Trustees by and through its Executive Committee authorizes the Vice President for Student Affairs to approve, oversee, and coordinate any renovations to 26 Oakland Avenue.

There being no further business, the meeting was adjourned at 12:13 p.m.

Attest to:

Respectfully Submitted:



James H. Shumock, Secretary

Steven P. Furr, M.D., Chair *Pro Tempore*