



Business and Finance Committee Meeting		
9.19.2019	1:30 pm	317 College Street Clarksville, TN 37040
Meeting Type	Business and Finance Committee Meeting	
Note taker	Hannah Allen	
Attendees		Present (Y/N)
	Mr. Billy Atkins	Y
	Ms. Katherine Cannata	N
	Mr. Larry Carroll	Y
	Mr. Don Jenkins	Y
	Gen. Gary Luck	Y
	Mr. Mike O'Malley (ex-officio)	Y
	Mr. Mitch Robinson	Y
	President Alisa White	Y
	Dannelle Whiteside, Secretary to the Board	Y
Consideration of Campus Property Acquisitions		
Discussion		
<p>Trustee Atkins recognized Mr. Robinson, Vice President for Finance and Administration, to present information regarding campus property acquisitions. Mr. Robinson stated that the president approves property acquisitions \$500,000 and under while the Board approves property acquisitions more than \$500,000. He shared information regarding current in-progress acquisitions across campus. He then discussed the five properties located at the corner of College St. and N 2nd St. for Board consideration. The properties are owned by the same person and the cost is subject to the state appraisal, which could be anywhere from \$650,000 to \$1 million or more. The buildings will likely be demolished after acquisition is complete. Robinson then stated that the University has sufficient funds to purchase these five properties.</p>		

Atkins discussed approving a maximum amount for the acquisition. Robinson responded with potential negotiation tactics if the owner wants more than the property appraisal amount. The committee discussed the fact that this particular property is a high priority acquisition according to the Campus Master Plan. Trustee Luck voiced the notion that this property is crucial for the University to obtain. The committee discussed the need to hold a special called meeting in the event that property will cost more than \$1 million, considering the high-priority status of the property.

A motion was made by Trustee Jenkins to approve the campus property acquisitions. Trustee Atkins seconded the motion.

Trustee Atkins amended the original motion to approve the campus property acquisition up to \$1 million of the five properties located at the corner of College Street and North 2nd Street. Trustee Jenkins seconded the motion.

Conclusions	
-------------	--

A roll-call vote was taken to approve the campus property acquisition up to \$1 million of the five properties located at the corner of College Street and North 2 nd Street. The motion was passed unanimously .	
--	--

Follow-up Items	Person	Deadline
-----------------	--------	----------

N/A		
-----	--	--

Adjourn

Discussion	
------------	--

A motion was made by Trustee Atkins to adjourn the meeting. Trustee Carroll seconded the motion. The meeting adjourned at 2:09 p.m.
