

Southern Oregon University
Board of Trustees

RESOLUTION

Delegation of Authority for the Sale of Real Property

Whereas, Southern Oregon University (SOU), on July 1, 2015, became an independent university with its own governing Board of Trustees.

Whereas, the State of Oregon has substantially changed its investment in Oregon universities and their ability to obtain funding for capital construction during the last decade;

Whereas, SOU has experienced a shift in student population over the past decade, including a significant number of students taking online courses that do not require the same level of academic facilities;

Whereas, upon an evaluation of current real estate owned by SOU, it has determined that there are specific properties in the university's portfolio that have no near-term or long-term plans to be used by the university;

Whereas, the university is facing a one-time revenue downturn related to the failure of the Federal Government's Free Application for Federal Student Aid (FAFSA) systems update, which has adversely impacted our ability to recruit new students;

Whereas, SOU has the lowest financial reserves of any university in the State of Oregon and has less than twenty-five days of operating expenses, which places the SOU in an insecure financial condition;

Whereas, Oregon Revised Statute 352.113 (2) provides that the Board of Trustees may authorize the disposal of real property;

Whereas, the Board of Trustees may delegate the disposal of real property to the President of the University or his designee in accordance with the Bylaws and Board Statement of Delegation of Authority.

Now, therefore, the Board of Trustees of Southern Oregon University approves the following:

1. Resolved, the Board of Trustees authorizes the President or his designee to dispose of and sell for the financial benefit of the university the properties listed in Attachment A to this resolution;

2. Be it further resolved that the President or his designee is authorized to negotiate and enter into transactions they believe will be in the best interests of the university in disposing of properties in Attachment A;
3. Be it further resolved that the President or his designee may take all necessary direct, indirect, and ancillary actions necessary to facilitate the sale of the property, including but not limited to working with the City of Ashland, Jackson County, and any neighboring or impacted landowners regarding land use designations, property line adjustments, and property vacations that may be required to facilitate a sales transaction;
4. It is further resolved that any proceeds generated by the sale of the properties listed in Attachment A may only be used to close the current year budget gap of any approved budget by the Board of Trustees and for university-ending fund balance reserves.

VOTE:

Barry	Yes
Chavez	Yes
Clough	Yes
Franks	Yes
Lee	Yes
Medina	Absent
Mendoza	Absent
Santos	Yes
Schepmann	Absent
Sharma	Yes
Shelby	Yes
Taitano	Yes
Thalden	Yes
Thorndike	Absent

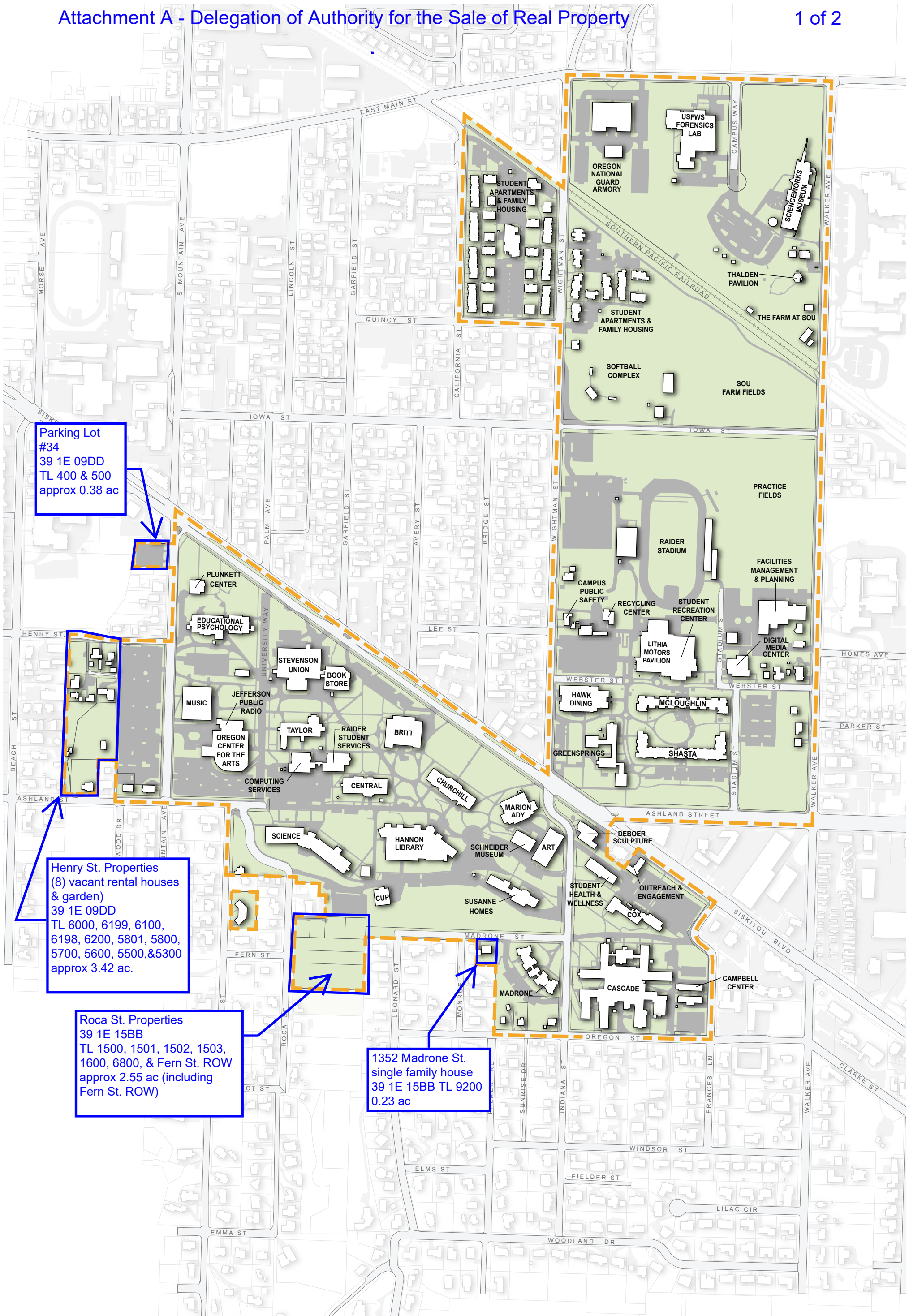
DATE: October 18, 2024

Recorded by,



Sabrina Prud'homme

University Board Secretary



	ADDRESS	TAX LOT	ACCOUNT #	ACREAGE
<u>PARKING LOT #34</u>				
Parking Lot #34	S Mountain Avenue	391E09DD 400	1-007530-1	0.20
Parking Lot #34	349 S Mountain Ave	391E09DD 500	1-007531-9	0.18
Total Parking Lot #34 Acreage				0.38
<u>HENRY STREET PROPERTIES</u>				
Single Family Home (Rental)	1049 Ashland St	391E09DD 5300	1-007579-8	0.46
Vacant (Garden)	Ashland St	391E09DD 5500	1-007581-1	1.08
Vacant (Garden)	Beach St	391E09DD 5600	1-007582-0	0.46
Single Family Home	1060 Henry St	391E09DD 5700	1-007583-8	0.24
Single Family Home	1040 Henry St	391E09DD 5800	1-007584-6	0.33
Single Family Home	1038 Henry St	391E09DD 5801	1-007585-2	0.14
Vacant Lot	1038 Henry St	391E09DD 6000	1-007587-9	0.28
Single Family Home	1056 Henry St	391E09DD 6100	1-007589-5	0.19
Right of Way	Henry St	391E09DD 6198	1-098869-0	0.01
Right of Way	Henry St	391E09DD 6199	1-098868-9	0.03
Single Family Home	1066 Henry St	391E09DD 6200	1-007590-1	0.22
Total Henry Street Acreage				3.44
<u>ROCA STREET PROPERTIES</u>				
Vacant Lot	630 Roca St	391E15BB 1500	1-008887-0	0.22
Vacant Lot	620 Roca St	391E15BB 1501	1-082901-6	0.13
Vacant Lot	624 Roca St	391E15BB 1502	1-082902-4	0.16
Vacant Lot	628 Roca St	391E15BB 1503	1-082903-2	0.25
Vacant Lot	Fern St	391E15BB 1600	1-008888-8	0.45
Vacant Lot	648 Roca St	391E15BB 6800	1-008938-1	0.89
Total Roca Street Acreage				2.10
<u>1352 MADRONE</u>				
Single Family Home (Rental)	1352 Madrone	391E15BB 9200	1-008962-4	0.23
Total Madrone Street Acreage				0.23