

Stephen F. Austin State University

MINUTES OF THE BOARD OF REGENTS



Nacogdoches, Texas

**August 11, 2007
Volume 238**

**BOARD MINUTES FOR AUGUST 11, 2007
VOLUME 238**

Board Order 07-38 Purchase of Sublett Property at 430 East Austin2

**Stephen F. Austin State University
Minutes of a Special Meeting of the Board of Regents
Nacogdoches, Texas
August 11, 2007 (Meeting 238)
Austin Building 307**

A special meeting of the Board of Regents was called to order in open session at 12:45 p.m., Saturday, August 11, 2007, by Chair Valerie Ertz.

PRESENT:

Board Members: Ms. Valerie Ertz, Chair
Mr. Carlos Amaral
Mr. James Dickerson
Mr. Bob Garrett
Mr. Joe Max Green
Mr. Paul Pond
Mr. James Thompson

President: Dr. Baker Pattillo

Vice-Presidents: Dr. Richard Berry
Mr. Danny Gallant
Mr. Steve Westbrook

General Counsel: Ms. Yvette Clark

ABSENT:

Board Members: Mr. Richard Boyer
Ms. Stephanie Tracy
Mr. Melvin White

The chair called for an executive session to consider the following item:

REAL ESTATE

Deliberations Regarding the Purchase, Exchange, Lease, Sale or Value of Real Property (Texas Government Code, Section 551.072), including possible real estate purchases.

The board reconvened in open session at 1:42 p.m.

BOARD ORDER 07-38

PURCHASE OF SUBLETT PROPERTY AT 430 EAST AUSTIN

WHEREAS, the following explanation was presented to the board of regents: The university has the opportunity to purchase the property located at 430 East Austin from Mr. and Mrs. Tommy Sublett, subject to approval by the board of regents. The property was appraised on July 21, 2007 for \$205,000. It is located in an area that is in accordance with the university's long range plan.

THEREFORE, upon motion by Regent Green, seconded by Regent Amaral, with all members voting aye, it was approved that the university be authorized to purchase Lot 1 of the Winthrop Subdivision, within the City of Nacogdoches, otherwise known as 430 East Austin, as authorized by Chapter 101, Sections 95.32 and 95.33 of the Texas Education Code, if required, subject to approval by the Texas Higher Education Coordinating Board. The purchase price was approved at \$205,000 plus associated purchase and closing cost. The director of the physical plant was authorized to sign necessary documents. The source of funds will be Designated Fund Balance.

The meeting was adjourned at 1:46 p.m.