

**KENT STATE UNIVERSITY**  
**BOARD OF TRUSTEES SPECIAL MEETING**  
**August 11, 2011**  
**The Fawcett Center – Ohio State University**

**Board Members Present**

Stephen Colecchi  
Dennis Eckart  
Emilio Ferrara  
Richard Marsh  
Brady Ruffer  
Jacqueline Woods, Chair

**KSU President's Cabinet**

Lester A. Lefton, President  
Charlene Reed, Board Secretary

**CALL TO ORDER AND ROLL CALL**

Board Chair Jacqueline Woods called the meeting to order at 11:50 a.m. Chair Woods welcomed newly appointed Trustee Richard Marsh, who was attending his first meeting. Secretary Dennis Eckart called the roll, and a quorum was present.

**PROOF OF NOTICE**

Chair Woods stated that public notification was given pursuant to state law and university policy.

**APPROVAL OF THE AGENDA**

Chair Woods observed that this special meeting of the Board of Trustees was called for the sole purpose of considering a proposed land exchange with the City of Kent. She then asked the Board if there were any additions or corrections to the agenda, hearing none, the agenda was approved by general consent.

**REPORT OF THE FINANCE AND ADMINISTRATION COMMITTEE**

Chair Woods then called on President Lefton to present the management decision item.

*APPROVAL OF KENT STATE UNIVERSITY/CITY OF KENT PROPERTY  
EXCHANGE FOR DOWNTOWN REDEVELOPMENT PROJECT*

President Lefton brought forth a resolution requesting approval of a land exchange with the City of Kent, which is required for private development on the parcel conveyed from the university,

and to allow for the completion of the university Esplanade on the parcels received from the city. Due to pressing deadlines in the private development component, immediate action is required, he said.

Trustee Eckart remarked on the time constraints involved with private financing of the project, necessitating the special meeting. Trustee Colecchi asked if there would be additional due diligence and costs such as title work required for the transaction. Secretary to the Board Charlene Reed replied that the costs should be minimal since the land had been transferred to the university from the city in the last couple of years when a different footprint for the conference center was contemplated. Trustee Eckart observed that without this land, the university Esplanade would have to be re-routed. Chair Woods agreed that the transaction is mutually beneficial, allowing the university to meet its objective of extending the Esplanade.

### **Resolution 2011-37**

#### **APPROVAL OF KENT STATE UNIVERSITY/CITY OF KENT PROPERTY EXCHANGE FOR DOWNTOWN REDEVELOPMENT PROJECT**

WHEREAS, Kent State University and the City of Kent jointly have committed to the economic redevelopment of the downtown business/retail/entertainment district serving the students, employees, and guests of the university and the public; and

WHEREAS, the university and the City of Kent have committed to the construction of an extension of the University esplanade from its current ending point at Lincoln Street to the Haymaker Street location that is adjacent to the economic redevelopment area; and

WHEREAS, the university and the City of Kent have committed to development of a hotel and conference center as an integral part of the project, recognizing that construction of the esplanade and retail/office/entertainment investments resulting from the proposed land exchange will enhance the value and economic viability of the hotel and conference center; and

WHEREAS, the Kent State Board of Trustees strongly supports the partnership efforts of the University and the City of Kent in this unprecedented economic redevelopment project in the Kent community; and

WHEREAS, the exchange of land parcels described in this proposal are critical to both Kent State and the City of Kent for fulfillment of their respective commitments to the downtown economic redevelopment project; and

WHEREAS, the leadership of the university and the city have agreed that the size and nature of the land exchanged is of the same approximate value, and in the

spirit of partnership have recommended that the cost and delays associated with independent real estate appraisals be waived for this land exchange transaction; now, therefore

BE IT RESOLVED, that a .4944-acre parcel described as Parcel ID# 17-024-10-00-022-002, deeded in the name of the Kent State Board of Trustees (from its Endowment), be conveyed to the City of Kent in exchange for approximately 0.6117 acres of city-owned land; and

BE IT FURTHER RESOLVED, that the Kent State University Board of Trustees authorizes the President of the University to execute all documents on its behalf necessary to effectuate this exchange.

**ACTION: Trustee Colecchi moved, seconded by Trustee Eckart, that the resolution be approved. There were no objections. The motion passed.**

### **ADJOURNMENT**

Chair Woods announced that the next regular business meeting of the Board of Trustees would occur September 14, 2011, at the Kent Campus in Kent, Ohio. On motion duly made and approved, the meeting was adjourned at 12:01 p.m.