

**Executive and Audit Committee
Board of Trustees of the University of Oregon**

Resolution: Authorization to Enter Into Certain Lease and MOU Transactions (White Stag Complex)

Whereas the University of Oregon currently leases space at 70 NW Couch Street in Portland, Oregon, known as the White Stag Building (“White Stag”);

Whereas, the University of Oregon Foundation (the “Foundation”) is interested in and intends to purchase the White Stag complex;

Whereas, the University and the Foundation wish to engage in a new master lease of and associated MOU regarding White Stag that would freeze net lease payments at or below their FY15 level, lowering the cost of occupancy for the University;

Whereas, the University would pay rent to the Foundation for only so long as it takes to pay off the Foundation’s mortgage related to the acquisition and recoup invested Foundation funds, at which time the Foundation would transfer ownership of the building to the University;

Whereas, ORS 352.107(1)(j) grants the University of Oregon the authority to enter into lease agreements for real property;

Whereas, University of Oregon policies authorize the President to execute leases of real property in excess of five million dollars only upon receiving prior approval of the Board of Trustees; and

Whereas, the Board’s Policy on Committees authorizes the Executive and Audit Committee to approve matters on behalf of the full Board;

Now, therefore, the Executive and Audit Committee of the Board of Trustees of the University of Oregon hereby authorizes the President and his or her delegate(s) to enter into a lease agreement and associated MOU with the Foundation for occupancy and eventual transfer of ownership of White Stag, and directs the Officers of the University to take any and all steps necessary and appropriate to execute such agreements.

Be it further resolved that all actions taken thus far in association with advancing this lease agreement and associated MOU are hereby ratified.

VOTE: Voice Vote Recorded – Ayes carried (no dissention)

DATE: June 3, 2015

Recorded by the University Secretary: 