

Board of Trustees of the University of Oregon

Resolution: Authorization to Enter into License or Lease Agreement

Whereas, Hayward Field is one of the most iconic track and field venues in sports history and serves as host to significant state, national and international events on the University of Oregon's (the "UO" or "University") campus;

Whereas, Hayward Field is in need of extensive renovation to enhance spectating and training;

Whereas, the renovation of Hayward Field will be supported by private philanthropy with no impact on the University's operating budget;

Whereas, the University of Oregon Foundation – an independent, non-profit organization responsible for receiving, investing and distributing gifts for the benefit of the University – has created a single-member limited liability corporation for the purpose of renovating Hayward Field known as Hayward Field Enhancement, LLC;

Whereas, Hayward Field Enhancement, LLC seeks to enter into a license or lease agreement with the University through which it would assume control of Hayward Field and associated campus property (collectively "Hayward Field") for purposes of managing the renovation and costs associated with enhancing Hayward Field;

Whereas, the specific license or lease agreement would be negotiated between the University and Hayward Field Enhancement, LLC when more certainty exists surrounding the design and overall project;

Whereas, that license agreement will stipulate that the license or lease agreement will be made available to the public, and that controlling public contracting laws and prevailing wage rules will apply to the project where appropriate;

Whereas, Sections 1.7.2 and 1.9 of the University of Oregon's Policy on the Retention and Delegation of Authority requires approval by the Board of Trustees (the "Board") for the execution of instruments relating to real property where the anticipated value exceeds \$5,000,000 and for the acceptance of a gift of real estate and/or gifts that create obligations on the part of the University for which there is no established funding source, respectively; and,

Whereas, the Finance and Facilities Committee has referred this matter to the full Board as a seconded motion;

Now, therefore, the Board of Trustees of the University of Oregon hereby:

1. Authorizes the President or his designee(s) to take all actions necessary and proper to enter into a license or lease agreement with Hayward Field Enhancement, LLC for purposes of managing the completion of renovations to Hayward and associated costs;

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2. Authorizes acceptance of the gift of real property to the University from Hayward Field Enhancement, LLC which comes in the form of renovations to Hayward Field and any increased value to the licensed or leased property; and,
3. Authorizes all prior actions taken on behalf of the University related to the acceptance and use of the aforementioned real property.

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

DATE: September 11, 2015

Recorded by the University Secretary: AW