

A RESOLUTION TO SELL THE MINNESOTA SOUTH DISTRICT PROPERTY
LOCATED ON THE UNIVERSITY OF MINNESOTA-MINNEAPOLIS CAMPUS

September 13, 2011

Resolved, that the Treasurer of the District effectuate the sale of the University of Minnesota campus property located at 1011 University Ave. S.E., Minneapolis, MN, including the parsonage, under the following conditions:

- 1) The district retain a broker for the purpose of selling the District's University of Minnesota campus property for the highest market price available but not less than a net price of \$3.2 million.
- 2) The board expressly authorizes the Treasurer to execute any purchase agreement in excess of this net amount with no further board approval.
- 3) The Treasurer is authorized to negotiate terms of the listing agreement on behalf of the board without further ratification.
- 4) It is the intent of this board that a final purchase agreement be entered into prior to the close of the 2011 calendar year.
- 5) The broker will immediately notify the University Lutheran Chapel of the listing price and negotiate in good faith with any offer that meets the above conditions.

The resolution was adopted unanimously.

A RESOLUTION TO SELL THE MINNESOTA SOUTH DISTRICT PROPERTY
LOCATED ON THE MINNESOTA STATE UNIVERSITY-MANKATO CAMPUS

September 13, 2011

Resolved, that the Treasurer of the District effectuate the sale of the District's Minnesota State University, Mankato campus property at 329 Ellis Ave, Mankato, MN, under the following conditions:

- 1) The district retain a broker for the purpose of selling the District's Minnesota State University campus property for the highest market price available.
- 2) The Treasurer is authorized to negotiate terms of the listing agreement on behalf of the board without further ratification.

The resolution was adopted.

RESOLUTION REGARDING GRANT
TO UNIVERSITY LUTHERAN CHAPEL

September 13, 2011

WHEREAS, the congregation of University Lutheran Chapel has faithfully ministered to the students of the University of Minnesota for many years, and

WHEREAS, the Minnesota South District has found it necessary to sell its campus property, and

WHEREAS, this may cause the members of University Lutheran Chapel to relocate their ministry; therefore be it

Resolved, that the Minnesota South District provide a grant of up to \$250,000 from the proceeds of the sale, to help University Lutheran Chapel to buy or lease more cost efficient facilities that they might continue their campus ministry.

A motion was made and seconded to postpone consideration of this motion until the December 2011 meeting of the Board. The motion was adopted.