

FCR 8

Office of the President
October 25, 2011

Members, Board of Trustees:

APPROVAL OF LEASES

Recommendation: that the Executive Vice President for Finance and Administration be authorized to negotiate and execute a lease renewal between the University of Kentucky (College of Arts and Sciences, Department of Anthropology) and FCPII, 307 West 7th Street, Suite 1705, Fort Worth, Texas 76102 for space located at 1020 Export Street, Lexington, Kentucky. The lease is effective December 1, 2011 to June 30, 2015, for the use of 25,009 square feet at a cost of \$4.90 per square foot. The space is used for the department's extensive collection of artifacts as well as for office space.

Background: The Board of Trustees amended the Governing Regulations (SCGR 1) at its June 14, 2005 meeting requiring that all leases in excess of \$100,000 be approved by the Board of Trustees. The President or his designated representative is authorized to enter into leases and easements not exceeding \$100,000 in value.

Action taken: Approved Disapproved Other _____