

FCR 1

Office of the President
March 5, 2002

Members, Board of Trustees:

REPORT OF LEASES

Recommendation: that the Board accept the President's Report of the following lease agreements in accordance with Board Policy:

A renewal lease between the University of Kentucky (Cooperative Extension Service) and Center for Rural Development, 2292 South Highway 27, Somerset, Kentucky, for space located at 2292 South Highway 27, Somerset, Kentucky, effective January 1, 2002 through June 30, 2004, for the use of 420 square feet of office space, at an annual rate of \$6,300.00, be accepted and made a matter of record.

A renewal lease between the University of Kentucky (Center on Drug & Alcohol Research) and One Alumni Partners, 2360 Chauvin Drive, Lexington, Kentucky, for space located at 2360 Chauvin Drive, Suite 208, Lexington, Kentucky, effective February 1, 2002 through June 30, 2003, for the use of 1,133 square feet of office space, at an annual rate of \$15,295.50, be accepted and made a matter of record.

Background: FCR 5, dated October 5, 1985, authorized the President or his designated representative to enter into leases and easements not exceeding \$30,000 in value and required that all leases entered into under this authority be reported to the Board.

Action Taken: Approved Disapproved Other _____