

RESOLUTION F20-18

**AUTHORIZING ADMINISTRATION TO TAKE INITIAL
STEPS TOWARD SALE OF THE PRESIDENTIAL
RESIDENCE**

WHEREAS, the University's presidential residence, located at 3060 Camelot Drive, Portsmouth, Ohio, is titled to the State of Ohio for the benefit of Shawnee State University; and

WHEREAS, the presidential residence is currently vacant and the University does not have plans to use the presidential residence in the future; and

WHEREAS, the Board continues to explore options to realize new revenue to curtail the University's deficit; and

WHEREAS, the Board believes that the sale of the presidential residence can result in revenue to the University to assist with the reduction of the deficit; and

WHEREAS, the sale of real estate titled to the State of Ohio involves many steps including but not limited to obtaining one or more appraisals, title work, approvals from the Department of Administrative Services, legislative action by the Ohio General Assembly, agreeing to terms with a purchaser, and obtaining a deed of sale signed by the Governor;

THEREFORE, BE IT RESOLVED, that the Board of Trustees of Shawnee State University hereby authorizes the University administration to take those necessary initial steps with the objective that they will culminate in the sale of the presidential residence and result in revenue to the University.

(December 14, 2018)