

**BOARD OF TRUSTEES
EASTERN IOWA COMMUNITY COLLEGE DISTRICT
January 9, 2017**

The Board of Trustees of the Eastern Iowa Community College District (Merged Area IX) met in Special Session on January 9, 2017, via conference call originating from Room 216 at the EICC District Offices, 306 West River Drive, Davenport, Iowa. President Robert Gallagher called the meeting to order at 4:00 p.m. with the following directors present: Kendra Beck, Michelle Garvin, Denise Hollonbeck, Bill Phelan, Milton Shaw, Bill Vetter. Absent: Kim Clausen, Dr. Joseph D'Souza.

The Board was asked to approve several documents related to the SCC Urban Campus project. Attorney Richard Davidson from Lane & Waterman was present to explain the documents and answer questions.

The Board was first asked to approve a Revised Commercial Lease for the SCC Urban Campus with New College, LLC. The revisions include reducing the annual rent and establishing a separate fund of \$1.2 million for tenant improvements.

Director Beck moved, seconded by Director Vetter, to approve the revised commercial lease. Ayes: all. Nays: none. Motion carried.

The Board was asked to approve a Revised Purchase and Sale Agreement for the First Midwest and First Federal Savings and Loan buildings (101-131 West Third Street, Davenport) with a Reimbursement Agreement and Assignment of Contracts, Intangibles and Warranties. The purchase and sale agreement was revised to include an increase of \$1,770,000 in additional expenses since the original June 2016 sale date. This brings the total purchase price to \$5,106,839.

Director Shaw moved, seconded by Director Hollonbeck, to approve the Revised Purchase and Sale Agreement with a Reimbursement Agreement and Assignment of Contracts, Intangibles and Warranties. Ayes: all. Nays: none. Motion carried.

The agenda included a Construction Management Agreement with Estes Construction. Chancellor Don Doucette asked that this be tabled for a later meeting, as the agreement is not yet complete.

The Board was then asked to approve an Escrow Agreement and Resolution for Escrow Deposit of Funds. This allows EICCD to deposit \$2 million, provided for in the Commercial Lease, in Blackhawk Bank & Trust to be available for potential construction cost overruns.

Director Hollonbeck moved, seconded by Director Garvin, to approve the Escrow Agreement and Resolution for Escrow Deposit of Funds. Ayes: all. Nays: none. Motion carried.

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The Board was asked to approve payment of a list of bills. Several of these required payment prior to closing on the financing for the SCC Urban Campus.

Director Garvin moved, seconded by Director Phelan, to approve payment of the bills as submitted. Ayes: all. Nays: none. Motion carried.

Chancellor Doucette thanked the Board for their support of the SCC Urban Campus project. He noted that bid packages for construction are in the preparation stage and that construction will begin soon, with a goal of being completed by the end of 2017.

President Gallagher adjourned the meeting at 4:25 p.m.

Approved:

Honey H. Bedell, Board Secretary

Board President