Action Item

BAC – 2  Delegation of Leasing Authority for Acquisition and Disposition of Real Property by Lease

Background Information

N.C. Gen. Stat. 116-31.12 delegates to the Board of Governors the authority to authorize the constituent institutions and the University of North Carolina General Administration to acquire and dispose of real property by lease if the lease is for a term of not more than ten (10) years. Furthermore, the statute directs the Board of Governors to establish a policy by which this leasing authorization may be further delegated to the boards of trustees of the constituent institutions or to the President of the University of North Carolina. Therefore, the Board established a review and certification process through UNC Policy 600.1.3.1 which was adopted in 2011 and amended in 2012. In addition, UNC Policy 600.1.3.1[R], was adopted in 2011 and last amended in 2014 to provide regulations for acquisitions and dispositions of real property by lease.

The University sees the need to seek approval to pursue delegation of leasing authority for acquisition and disposition of real property by lease to provide opportunities to better control its real estate portfolio to support the research, teaching and service missions of the University.

Attachment:

BAC – 2.1  Delegated Authority for Property Leasing

Requirement

In accordance with the legislation contained in North Carolina General Statutes and the UNC Policy Manual concerning regulations governing delegation of leasing authority for acquisition and disposition of real property by lease on the campus of The University of North Carolina at Greensboro, action is needed by the Board of Trustees to proceed.

Recommended Action

Approve the University to pursue required approvals for the delegation of leasing authority for acquisition and disposition of real property by lease consistent with UNC Policy 600.1.3.1[R] as amended on January 7, 2014 and replace the current delegation of leasing authority adopted by the board on June 15, 1994.
Charles Mamoine
Vice Chancellor for Business Affairs