Action Item

BAC-4 Changes to Delegated Authority with Real Estate

Background Information

On December 7, 2017 this Board approved an action item authorizing the University to pursue required approvals for the delegation of leasing authority consistent with Section 600.1.3[R] of the UNC Policy Manual, as amended on January 7, 2014. Since that time, the Board of Governors voted on May 22, 2019 to amend Appendix 1 of The Code and drafted a new Section 600.1.3, UNC Policy Manual, “Policy on Authority for Real Property Transactions” and Section 600.1.3[R], UNC Policy Manual, “Regulations on Acquisition and Disposition of Real Property Authority”, to be effective July 1, 2019. Among other changes, the new Policy and Regulation offer constituent institutions higher value thresholds for acquisitions and dispositions by lease and grant additional authorities to constituent institutions related to real property transactions other than leases.

The collective action items proposed would permit the University to submit an application and adopt certain policies and procedures in support of the University’s request, to the UNC Board of Governors for Additional Delegated Authority consistent with the value thresholds and authority allowable in the updated Sections 600.1.3 and 600.1.3[R]. The action items would further delegate certain authority to the chancellor, as allowable in the policy, to authorize and in some cases execute certain leases and other real property instruments.

Attachments:

BAC-4.1 Changes to Delegated Authority with Real Estate Presentation
Recommended Action

That the Board of Trustees of The University of North Carolina at Greensboro adopt the following actions:

1. Authorize the University to pursue required approvals for Additional Delegated Authority for acquisitions and dispositions of real property by lease and by transactions other than lease, as prescribed by and consistent with the value thresholds and authority allowable under Sections 600.1.3 and 600.1.3[R] of the UNC Policy Manual, effective July 1, 2019.
2. Delegate authority to the University’s chancellor to authorize acquisitions and dispositions of an interest in real property other than a lease and with value less than $50,000.
3. Delegate authority to the University’s chancellor to authorize and execute instruments granting revocable, non-transferrable, time-limited licenses to use real property for specific purposes and to establish a University policy to that effect.
4. Delegate authority to the chancellor to authorize acquisitions and dispositions of real property by lease with an annual value less than or equal to $150,000 and a term of not more than 10 years.

Charles Maimone
Vice Chancellor for Business Affairs