

FCR 2

Office of the President
December 10, 2002

Members, Board of Trustees:

APPROVAL OF LEASE

Recommendation: that the Senior Vice President for Administration be authorized to negotiate and execute the following:

A renewal lease between the University of Kentucky (College of Pharmacy) and Huguenard, LLC, 2355 Huguenard Drive, Lexington, Kentucky, for space located at 2351 Huguenard Drive, Lexington, Kentucky, effective November 15, 2002 through June 30, 2004, for the use of 6,076 square feet of office/computer room/storage space, at an annual rate of \$92,625.80.

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 in excess of \$30,000 be approved by the Board of Trustees.

Action taken: Approved Disapproved Other _____