

FCR 13

Office of the President
January 24, 2006

Members, Board of Trustees:

SALE OF AN INVESTMENT

Recommendation: that the Board of Trustees authorize the sale of the university's investment identified in the closed meeting of the Finance Committee on January 24, 2006 at a price no less than the minimum appraised value of the investment as of the 2005 calendar year. Frank A. Butler, Executive Vice President for Finance and Administration, is authorized to execute the appropriate legal documents and to take such further action as may be necessary or appropriate to sell such investment.

Background: For a number of years the university has held a certain investment, and the university now has been approached about selling this investment. The university management has been advised by a qualified financial advisor that this is the appropriate time to dispose of the investment to receive the optimum return. In order to achieve such maximum return, confidentiality is required. The investment was appraised during the 2005 calendar year, and the investment will not be sold for less than minimum appraised value.

The university management has determined that the sale of the investment is in its best financial interest, and the investment should be sold.

Action taken: Approved Disapproved Other _____