

FCR 3

Office of the President
June 24, 2003

Members, Board of Trustees:

REPORT OF LEASES

Recommendation: that the Board accept the President's Report of the following lease agreements in accordance with Board Policy:

A renewal lease between the University of Kentucky (Agronomy Department) and Wilbert Perkins, 256 Perkins Lane, Frankfort, Kentucky, for land located on Route One, Frankfort, Kentucky, effective May 1, 2003 through September 30, 2003, for the use of 4.3 acres of land for crop experimentation, at an annual rate of \$4,500.00, be accepted and made a matter of record.

A renewal lease between the University of Kentucky (Agronomy Department) and Carl Waits, 126 Carolyn Lane, Nicholasville, Kentucky, for land located at 5613 Tates Creek Road, Nicholasville, Kentucky, effective May 1, 2003 through September 30, 2003, for the use of one acre of land for crop research, at an annual rate of \$1,000.00, be accepted and made a matter of record.

A renewal lease between the University of Kentucky (Rural Health) and Allen County Board of Education, 238 Bowling Green Road, Scottsville, Kentucky, for space located at 311 North Third Street, Scottsville, Kentucky, effective July 1, 2003 through June 30, 2004, for the use of 368 square feet of office space, at an annual rate of \$3,600.00, be accepted and made a matter of record.

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 entered into under this authority be reported to the Board.

Action Taken: Approved Disapproved Other _____