AGENDA ITEM SUMMARY

1. NAME OF ITEM: Acceptance and Sale of Gift of Real Estate, UMPI

2. INITIATED BY: James H. Page, Chancellor

3. BOARD INFORMATION: BOARD ACTION: X

4. BACKGROUND:

The University of Maine at Presque Isle requests that the Board of Trustees pursuant to Board Policies 801 and 802 authorize the University to accept a gift of land and buildings in Mapleton, Maine, from Raynold and Sandra Gauvin of Mapleton and subsequently to dispose of the same.

Pending trustee approval the University intends to sell the property and invest the proceeds in existing facilities, most likely UMPI’s Wieden Auditorium for cultural enrichment. This intention is fully known and acceptable to the donors.

Trustee Policy 801 states in part that “the Board of Trustees realizes the importance of voluntary charitable support of the University of Maine System and its programs, and recognizes that gifts of real property are an important form of giving…All acquisition of real property with a cost exceeding $50,000 must be approved by the Board of Trustees prior to transfer of title.” The Trustees have further authorized the Finance, Facilities and Technology Committee to accept any real estate gift of up to $200,000 while gifts of more than that amount require action by the full Board.

The property in this instance includes a sugar camp and approximately 75 acres. The building has been appraised by the University with the permission of the donors at approximately $155,000. An appraisal of the value of the land, which was harvested for approximately 312 cords of wood in 2001-2002 in consultation with a professional forester and which has been managed since 2002 in accordance with a professional forester’s management plan, is pending. The appraised value may exceed $200,000 once the land appraisal is completed, so full Board approval is requested to ensure appropriate authority is in place should the value exceed $200,000.

Further, Board Policy 802 states that the disposal of real property shall be administered by the University System Office and presented to the Board for approval, accompanied by all information required to indicate the conditions of the disposition, as well as findings as to the appropriateness of the action.
In this instance, the University of Maine at Presque Isle has visited the site, reviewed a professional forester’s plan and assessment of the property and its condition, conducted its own environmental review, and obtained a copy of the current deed along with other information. A map and photos are attached.

No agreement yet exists between the parties. The donors have indicated in writing their desire and willingness to make the gift and the parties would pursue an agreement pending authorization to do so by Trustees.

The Finance/Facilities and Technology Committee shall forward this item to the Consent Agenda at the Board of Trustees meeting for approval.

5. TEXT OF PROPOSED RESOLUTION:

That the Board of Trustees authorize the University of Maine System, acting through the University of Maine at Presque Isle and subject to review and approval by the Treasurer and University Counsel of the necessary agreements and documents, to accept the real estate gift herein described and subsequently to dispose of the same in order to invest the resulting proceeds in improvements to existing facilities at the University of Maine at Presque Isle. The Board of Trustees by this action does not bind the University to accept this or any gift.

09/12/2013