

Meeting No. 911

THE MINUTES OF THE BOARD OF REGENTS
OF
THE UNIVERSITY OF TEXAS SYSTEM

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January 5, 1998

Austin, Texas

MEETING NO. 911

MONDAY, JANUARY 5, 1998.--The members of the Board of Regents of The University of Texas System convened at 11:50 a.m. on Monday, January 5, 1998, in the Regents' Conference Room on the ninth floor of Ashbel Smith Hall at 201 West Seventh Street in Austin, Texas, with the following in attendance:

ATTENDANCE.--

Present

Chairman Evans, presiding
Vice-Chairman Clements
Regent Lebermann
Regent Riter
Regent Sanchez
Regent Smiley

*Absent

Vice-Chairman Loeffler
Regent Hicks
Regent Oxford

Executive Secretary Dilly

Chancellor Cunningham
Executive Vice Chancellor Burck
Acting Vice Chancellor Frederick
President Jenifer

In accordance with a notice being duly posted with the Secretary of State and there being a quorum present, Chairman Evans called the meeting to order. He announced that the sole purpose of this special meeting was to consider the two items set forth in Interim Agenda 98-2 which had been previously distributed to the Board. Chairman Evans reported to the Board that these items were of sufficient urgency that they needed to be resolved prior to the regular meeting of the Board on February 11-12, 1998.

*Vice-Chairman Loeffler and Regents Hicks and Oxford were excused because of previous commitments.

1. U. T. Dallas - Campus Housing (Project No. 302-950): Approval of Design Development Plans; Approval of Total Project Cost; Appropriation and Authorization of Expenditure of Funds; Approval to Name Building as Waterview Park Apartments Phase VI (Regents' Rules and Regulations, Part One, Chapter VIII, Section 1, Naming of Buildings and Other Facilities); and Approval of Plaque Inscription.--Upon recommendation of the Chancellor, the Executive Vice Chancellor for Business Affairs, the Acting Vice Chancellor for Academic Affairs, and President Jenifer, the Board:
 - a. Approved design development plans for the Campus Housing at The University of Texas at Dallas
 - b. Approved an estimated total project cost of \$4,300,000
 - c. Appropriated and authorized expenditure of \$4,300,000 from Land Sale Proceeds for total project funding
 - d. Approved the name of the building as the Waterview Park Apartments Phase VI pursuant to the Regents' Rules and Regulations, Part One, Chapter VIII, Section 1, relating to naming of buildings and other facilities
 - e. Approved the inscription set forth on Page 3 for a building plaque in keeping with the standard pattern approved by the U. T. Board of Regents in June 1979.

WATERVIEW PARK APARTMENTS PHASE VI
1997

BOARD OF REGENTS

Donald L. Evans Chairman	William H. Cunningham Chancellor, The University of Texas System
Tom Loeffler Vice-Chairman	Franklyn G. Jenifer President, The University of Texas at Dallas
Rita Crocker Clements Vice-Chairman	
Thomas O. Hicks	
Lowell H. Lebermann, Jr.	Fusch-Serold & Partners, Inc.
Patrick C. Oxford	Project Architect
A. W. "Dub" Riter, Jr.	First Worthing Company Limited
A. R. (Tony) Sanchez, Jr.	Design/Builder
Martha E. Smiley	

U. T. Dallas currently has 792 apartments with a capacity of approximately 2,350 beds. As the campus grows, student housing continues to be an important need. This project will add approximately 300 beds which will address the demand for two to three years. The project is being provided under a design/build contract, pursuant to the alternate project delivery methods authorized by Senate Bill 583 enacted by the 75th Texas Legislature.

A compressed completion schedule is being implemented due to the need for the project to be ready for occupancy in August 1998. In order to remain on schedule, this project will be reviewed by the Texas Higher Education Coordinating Board in January 1998.

This project is included in the FY 1998-2003 Capital Improvement Program and the FY 1998 and FY 1999 Capital Budget at a preliminary project cost of \$5,000,000 from Other Sources.

Approval of this item amends the FY 1998-2003 Capital Improvement Program and the FY 1998 and FY 1999 Capital Budget to modify the source of funds to Land Sale Proceeds, establish the total project cost of \$4,300,000, and name the building Waterview Park Apartments Phase VI.

2. U. T. Dallas: Approval to Sell Approximately 10.32 Acres of Land Located in Synergy Park, Dallas, Collin County, Texas, to Opus South Corporation, Dallas, Texas, and Authorization for Executive Vice Chancellor for Business Affairs or Executive Director of Real Estate to Execute All Documents Related Thereto.--The Board, upon recommendation of the Chancellor, the Executive Vice Chancellor for Business Affairs, the Acting Vice Chancellor for Academic Affairs, and President Jenifer, authorized The University of Texas System Real Estate Office, on behalf of The University of Texas at Dallas, to sell an approximately 10.32 acre tract of land in Synergy Park, Dallas, Collin County, Texas, to Opus South Corporation, Dallas, Texas, for approximately \$1,852,102 or \$4.12 per square foot as determined by a survey. The sales price exceeds the current appraised value of the property.

Further, the Board authorized the Executive Vice Chancellor for Business Affairs or the Executive Director of Real Estate to execute all documents, instruments, and other agreements and take all such further actions deemed necessary, advisable, or proper to carry out the purpose and intent of the foregoing action.

This property is being purchased for the purpose of constructing an office building to be occupied by Alliance Data Systems, Inc., which currently occupies an existing 50,000 square foot facility that is adjacent to the subject property. The new facility will be a favorable addition to the existing businesses in Synergy Park.

ADJOURNMENT.--Chairman Evans announced that the purpose for which this meeting was called had been completed and the meeting was duly adjourned at 12:00 p.m.

/s/ Arthur H. Dilly
Executive Secretary

January 6, 1998