

HUMBOLDT STATE UNIVERSITY FOUNDATION

MINUTES OF THE EXECUTIVE COMMITTEE CLOSED SESSION

November 4, 2021
9:00 AM

ZOOM TELECONFERENCE MEETING

Members Present:

Jenny Harris
Frank Whitlatch
Gary Blatnick
Robin Smith
Jack McGurk
Ken Fulgham
Kurt Fraese
Scott Hunt

Absent:

Heidi Moore-Guynup

Guests:

Gary Rynearson, Mike Fisher, President Tom Jackson, Jr., and Angie Petroske

A meeting of the Humboldt State University Foundation Executive Committee was held on Thursday, November 4, 2021 at 9:00 AM via ZOOM Teleconference.

1. Call to Order

The meeting was called to order by Board Chair Jenny Harris at 9:01 AM.

2. Public Comments

There were no public comments.

3. Closed Session-Property

The committee moved into closed session at 9:02 AM to discuss a property issue.

After discussion and upon motion duly made (Ken Fulgham), seconded (Kurt Fraese), and unanimously carried, it was:

RESOLVED, that the HSU Foundation acquire the Stewart Building located at 1125 16th Street in Arcata at the negotiated price of \$2.8M and transfer the property to Real Estate Holdings with a NNN [triple net] Humboldt State University lease to net 8%, split 7% for the HSU Foundation and 1% for Real Estate Holdings.

The committee returned to open session at 9:35 AM.

4. Adjournment

Without objection, the meeting was adjourned at 9:36 AM.