

**UNIVERSITY OF SOUTH ALABAMA  
BOARD OF TRUSTEES**

**EXECUTIVE COMMITTEE**

**MAY 9, 2014  
12:00 P.M.**

**FREDERICK P. WHIDDON ADMINISTRATION BUILDING  
AD 130, BOARD ROOM**

**AGENDA**

Approve: Presidential Housing

**RESOLUTION**

**PRESIDENTIAL RESIDENCE**

**WHEREAS**, the Board of Trustees of the University of South Alabama has historically provided a housing allowance to the sitting university president, and

**WHEREAS**, the Board believes the purchase of a house as the residence for the current and future presidents of the University is in the best interest of the University, and

**WHEREAS**, the Board has determined that the house located at 26 Oakland Avenue is suitable for the afore-described use as the inspections and the appraisal have been done and are acceptable to the Board, and

**WHEREAS**, while the house and grounds are in excellent condition, some renovation will be required, and

**WHEREAS**, the survey of the property remains outstanding as do closing requirements, such as the provision of a title insurance policy,

**THEREFORE, BE IT RESOLVED**, the University of South Alabama Board of Trustees by and through its Executive Committee authorizes the purchase of 26 Oakland Avenue, Mobile, Alabama, as the residence for the Presidents of the University of South Alabama for the price of \$1,040,000 and hereby delegates the authority to finalize the purchase of 26 Oakland Avenue for that amount to the Vice President for Financial Affairs pending his acceptance of the survey and the compliance by the seller with any outstanding requirements of the Purchase Contract, and

**BE IT FURTHER RESOLVED**, the University of South Alabama Board of Trustees by and through its Executive Committee authorizes the Vice President for Student Affairs to approve, oversee, and coordinate any renovations to 26 Oakland Avenue.