



**NORTH SLOPE BOROUGH SCHOOL DISTRICT**  
**MEMORANDUM**

**TO:** Nancy Rock, President  
Members of the School Board

**THROUGH:** David Vadiveloo, Chief School Administrator <sup>DS</sup> DV

**THROUGH:** Rick Luthi, Chief Operating Officer <sup>DS</sup> REL

**THROUGH:** Lila Peterson, Director of Finance <sup>DS</sup> LP

**FROM:** Steve Cropsey, Director of M&O <sup>DS</sup> SC

**DATE:** August 19, 2022

**SUBJECT: New Lease Agreement**

**Memo No: SB23-019**  
(Action Item)

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**2020-2025 STRATEGIC PLAN SUMMARY**

4.0 Financial & Operational Stewardship: Effectively employ our operational and financial resources to support our strategic goals and long-term stability of the district.

4.1 Financial Stewardship/Management: Ensure financial management based on what is best for our students.

**Issue Summary:**

In accordance with applicable Board policy, contracts and MOA's \$10,000 or greater require Board approval. BP 3312. The Board of Education through the Finance Committee has requested that lease renewals go before the Board for review and consideration.

**Background:**

The District is in need of housing units in order to provide housing for the Teaching staff. The identified lease subject for approval are as follows:

LESSOR	ADDRESS	VILLAGE	DESC.	MONTHLY	YEARLY	LENGTH OF LEASE
MATUMEAK, JAMES	274 PISOKAK ST.	UTQ.	5 BDRM /3 BATH	\$3,000	\$30,000 (FY23) \$36,000 (thereafter) *	5 YEARS

\*Plus reimbursable annual insurance premium

**Length of Leases:**

The length of the identified lease is for three years and shall commence upon Board approval and term June 30, 2027.

**Funding Source and Lease Amount:**

The identified funding source is derived from the Teacher Housing Special Revenue Fund for FY23. Future years are subject to annual appropriations by the Board of Education through the adoption of the annual budget. The total annual cost of the aforementioned lease is \$30,000 for FY23 and \$36,000 thereafter.

Account Code:

600.300.600.000.441 -Rentals

**Grant Funding:**

There are no Grant Funds associated with the respective lease agreement.

**Proposed Motion:**

“I move that the NSBSD Board of Education approve the above new housing lease agreement as described in this memo SB23-019 in the amount of \$30,000 for FY23 and \$36,000 for the following years until its term of June 30, 2027.”

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_

Vote \_\_\_\_\_