



BOARD OF SCHOOL TRUSTEES  
KELLER INDEPENDENT SCHOOL DISTRICT

**4B.** Action **Date: July 10, 2006**

**SUBJECT:** AMENDMENT TO CONTRACT FOR SALE OF SOUTHLAKE PROPERTY

**BOARD GOAL:** All systems in the Keller Independent School District will be effective, efficient, and accountable in support of the district's mission.

**FISCAL NOTE:** Revenue from Proceeds of Sale of Property

**Background Information:**

- A contract for the sale of KISD property to Richard Simmons, Trustee was approved by the Board of Trustees on May 22, with the original contract provided for a closing date of 45 days from the effective date of the contract
- The contract was then forwarded to the Texas Education Agency for approval, and both parties are still waiting on TEA to review and approve the contract

**Administrative Considerations:**

- The purchaser has proposed amending the current contract to change the closing date to occur on or before the tenth business day after written notice of TEA approval. All other terms and conditions of the original agreement shall remain as originally stated and agreed to.
- This is a time-sensitive matter that requires expeditious review and approval by the Board of Trustees.

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**The administration recommends that the Board of Trustees approve the First Amendment to Commercial Contract extending the closing date of the subject property as stated.**

Respectfully submitted,

Bill Stone, Asst. Supt.  
Business Operations