

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE COLLIN COUNTY COMMUNITY COLLEGE DISTRICT, AUTHORIZING AND DIRECTING THE DISTRICT PRESIDENT OR HIS DESIGNEE(S) TO TAKE NECESSARY ACTIONS TO (1) EXPLORE ALL BENEFITS, RISKS AND OTHER ISSUES RELATED TO TAKING OVER THE OPERATION AND MANAGEMENT OF THE CENTURY COURT STUDENT HOUSING FACILITIES AFTER TERMINATION OF THE EXISTING GROUND LEASE AGREEMENT; (2) WORK WITH THE CCCCDF STUDENT HOUSING FOUNDATION TO CONSIDER THE POSSIBLE TERMINATION OF THE GROUND LEASE AGREEMENT AND PAYMENT OF MORTGAGE DEBT ENCUMBERING THE CENTURY COURT STUDENT HOUSING FACILITIES; (3) DEVELOP COMPREHENSIVE SHORT- AND LONG-RANGE PLANS FOR THE OPERATION, MANAGEMENT, MAINTENANCE, REPAIR AND IMPROVEMENT OF THE CENTURY COURT STUDENT HOUSING FACILITIES; AND (4) REPORT ON ALL SUCH ISSUES AND PROVIDE RECOMMENDATIONS TO THE BOARD OF TRUSTEES FOR CONSIDERATION; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Collin County Community College District ("Collin College"), as lessor, and the CCCCDF Student Housing Foundation ("Foundation"), as lessee, are parties to that certain Ground Lease Agreement dated November 1, 1998 ("Lease"), concerning Century Court Student Housing at Collin College's Spring Creek Campus; and

WHEREAS, the Lease expires on the earlier of August 31, 2044 or when all mortgage debt against the Foundation's leasehold estate has been paid; and

WHEREAS, Collin College and the Foundation have expressed a desire to consider a mutually agreed termination of the Lease, resulting in Collin College taking over the operation and management of the Century Court Student Housing facilities; and

WHEREAS, the Board of Trustees has investigated and determined that the District President and his designee(s) should be authorized and directed to proceed with exploration of the possible termination of the Lease and Collin College's assumption of operation and management responsibilities, as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE COLLIN COUNTY COMMUNITY COLLEGE DISTRICT:

SECTION 1: Findings Incorporated. The findings set forth above are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2: Authority of District President and His Designee(s). The District President and his designee(s) are hereby authorized and directed to take necessary actions to (1) explore all benefits, risks and other issues related to taking over the operation and management of the Century Court Student Housing facilities after termination of the Lease, including all financial, legal, insurance/risk management, administrative, human resources and long-range planning concerns; (2) work with the Foundation to consider the possible termination of the Lease and payment of mortgage debt encumbering the Century Court Student Housing facilities; (3) develop comprehensive short- and long-range plans and policies for the operation, management, maintenance, repair and improvement of the Century Court Student Housing facilities; and (4) report on all such issues and provide recommendations to the Board of Trustees.

SECTION 3: Effective Date. This Resolution is effective immediately upon its adoption.

**DULY PASSED AND APPROVED BY THE BOARD OF TRUSTEES OF THE COLLIN COUNTY
COMMUNITY COLLEGE DISTRICT on this ____ day of _____, 2017.**

Dr. J. Robert Collins, Chairman
Board of Trustees

Jim Orr, Secretary
Board of Trustees