

**NORTHWEST ARKANSAS COMMUNITY COLLEGE
BOARD OF TRUSTEES
SPECIAL BOARD MEETING
Friday, July 11, 2008**

MINUTES

Chairman Coleman Peterson called the special meeting of the Northwest Arkansas Community College Board of Trustees to order on Friday, July 11, 2008, at 5:02 p.m. in the meeting room at the Doubletree of Bentonville.

Members Present: Dr. Les Carnine (Vice-Chair), Robert Teague (Secretary), Joan Clifford, Krista Khone, Joe Spivey, and Alex Vasquez

Members Absent: Krista Khone and Mark Lundy

Also in Attendance: Dr. Becky Paneitz

APPROVAL TO LEASE GLOBAL BUSINESS DEVELOPMENT CENTER LAND TO NWACC FOUNDATION:

Dr. Steve Gates summarized the lease documents provided to the Board. He explained that this process is somewhat similar to that used for the parking garage but differs in that this includes a commercial party. The College, Foundation, and Arvest Bank have vested interest in the language, and are reviewing the document closely. Dr. Gates also noted that Requests for Qualifications (RFQs) will go out within the next two weeks.

Mr. Teague moved and Mr. Spivey seconded the motion to approve the request to lease College land to the NWACC Foundation to facilitate the construction of the Global Business Development Center. The motion passed unanimously.

Mr. Spivey moved and Ms. Khone seconded the motion to adjourn the meeting. The motion passed unanimously.

APPROVAL TO TRANSFER PLEDGED REVENUE ACCOUNT FUNDS:

Dr. Gates presented a request to the Board to transfer \$200,000 from the Pledged Revenue account to the College's Maintenance & Operations account to fund the cost of materials, furniture, and equipment essential to the renovation of the 3rd floor of Burns Hall. Dr. Paneitz noted that approval would allow the Administration to renovate the space utilized by the Office of the President and the NWACC Foundation. This is an area the Board had previously expressed interest in upgrading.

Ms. Clifford moved and Mr. Spivey seconded the motion to approve the transfer of funds. The motion passed unanimously.

APPROVAL OF POLICY FOR THE LEASE/USE OF COLLEGE PROPERTY:

The Board expressed a desire to table the discussion of this policy until another Board meeting.

Ms. Clifford moved and Mr. Teague seconded the motion to adjourn the meeting. The motion passed unanimously. The meeting adjourned at 5:27 p.m.

Mr. Coleman Peterson, Chairperson

Robert Teague, Secretary