



MINNESOTA STATE
Board of Trustees

AGENDA ITEM SUMMARY

NAME: Finance and Facilities Committee

DATE: January 23, 2024

TITLE: Proposed Amendment to Board Policy 6.7 Real Estate Transactions and Management (First Reading)

Action

Review and Discussion

This item is required by policy

PRESENTERS

Bill Maki, Vice Chancellor for Finance and Facilities

Brian Yolitz, Associate Vice Chancellor for Facilities

PURPOSE

Board Policy 1A.1 Minnesota State Colleges and Universities Organization and Administration, Part 6. Board Policies and System Procedures requires board review and approval of proposed board policy changes and that each board policy is reviewed at least once every five years. Proposed changes include increasing dollar amounts of property valuations for acquisitions and sales, and adding language referencing Board Policy 5.14 Contracts, Procurements, and Supplier Diversity.

BACKGROUND INFORMATION

The proposed amendment consists of technical edits, reference to other applicable policy and the application of new formatting and writing standards. System Procedures related to Policy 6.7 are currently undergoing review and update at the staff level.

RECOMMENDED ACTION (FIRST READING DRAFT)

The Finance and Facilities Committee recommends that the Board of Trustees approve the proposed amendment to Policy 6.7 Real Estate Transactions and Management.

Date Presented to the Finance and Facilities Committee: 1/23/2024

Date Presented to the Board of Trustees:

First reading – no action taken.

Date of Implementation:

TBD