

September 8, 1997

MEMORANDUM

TO: The Executive Committee:

Hovey S. Dabney, Chair  
Franklin K. Birckhead  
Charles M. Caravati, Jr., M.D.  
William H. Goodwin, Jr.  
C. Wilson McNeely, III

and

The Remaining Members of the Board:

John P. Ackerly, III	Terence P. Ross
Champ Clark	Albert H. Small
William G. Crutchfield, Jr.	Elizabeth A. Twohy
T. Keister Greer	Henry L. Valentine, II
Elsie Goodwyn Holland	Walter F. Walker
Kristine L. LaLonde	James C. Wheat, III

FROM: Alexander G. Gilliam, Jr.

SUBJECT: Minutes of the Meeting of the Executive Committee  
on September 8, 1997

The Executive Committee of the Board of Visitors of the University of Virginia met, in Open Session, at 9:30 a.m., in the Conference Room of the Blue Ridge Flight Center of the Charlottesville-Albemarle Airport, on Monday, September 8, 1997; Hovey S. Dabney, Rector, presided. Franklin K. Birckhead, William H. Goodwin, Jr., and C. Wilson McNeely, III were present. Leonard W. Sandridge, Jr., Alexander G. Gilliam, Jr., Ms. Colette Capone, Jules I. Levine, and Ms. Jeanne F. Bailes were also present.

The Rector asked Mr. Sandridge, Executive Vice President and Chief Financial Officer, to present the Agenda.

Mr. Sandridge asked the Committee to approve the purchase of a small parcel of land adjacent to the Norfolk Southern Railroad and the East Precinct of the Health Sciences Center. The land, which consists of 2.253 acres, is adjacent to the site of the new parking garage to be built, in part, to compensate for parking spaces which will be lost when the 9<sup>th</sup>/10<sup>th</sup> Street Connector is constructed. The land is needed for storm water management, utilities, and an access road from Lee Street and the Connector. The Railroad has set a price of \$200,000, which is well below the appraised value; a necessary security fence will cost an additional \$180,000.

On motion, the Committee approved a resolution authorizing the purchase of the land.

The following resolution was adopted:

WHEREAS, the University wishes to purchase real estate located along the south side of University property in the Health Sciences Center's East Precinct from 15<sup>th</sup> Street to Lee Street and the 9<sup>th</sup>/10<sup>th</sup> Street Connector from Norfolk Southern Corporation for a total purchase price of \$200,000 for use in support of the Health Sciences Center Parking Garage for 600 Vehicles project; and

WHEREAS, in 1996 the General Assembly authorized the construction of the Health Sciences Center Parking Garage project;

RESOLVED that the acquisition of the Norfolk Southern property is approved by the Board of Visitors.

RESOLVED FURTHER that the Executive Vice President and Chief Financial Officer is authorized to execute any and all contracts or documents pertaining to the acquisition of the aforementioned property.

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The Committee adjourned, on motion, at 9:35 a.m.

AGG:jb

Copies to: Mr. John T. Casteen, III  
Mr. Paul J. Forch  
Dr. Robert W. Cantrell  
Mr. Peter W. Low  
Mr. Leonard W. Sandridge, Jr.  
Mr. Robert D. Sweeney  
Mr. Ernest H. Ern  
Mr. William W. Harmon  
Ms. Colette Capone  
Ms. Polley Ann McClure  
Dr. Don E. Detmer  
Mr. Terry Holland  
Mr. L. Jay Lemons