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 9th/10th 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 15th Street to Lee Street and the 9th/10th 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.
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