

November 21, 2002

03-034

APPROVE ADDITIONAL EXPENDITURE AUTHORITY -
REAL ESTATE CONSULTANT SERVICES

PREPARED BY: Roger Cardinal, Manager, Procurement & Risk Services

FINANCIAL
RESPONSIBILITY: Randy McEwen, Vice President, Administrative Services

APPROVED BY: Jesus "Jess" Carreon, President

REPORT: At the March 15, 2001 board meeting, contracts were awarded to CB Richard Ellis (CBRE) and Right-of-Way Associates (ROWA) to provide real estate consultant services for the College's current bond construction program (per Resolution 01-067).

Resolution 02-108 established expenditure authority for Right-of-Way Associates at \$330,000. Current projections are that final costs for acquisition and management services will be \$365,000. The primary source of the increase is the costs of maintaining the physical security, cleanliness, and unoccupied status of the acquired properties.

RECOMMENDATION: That the Board of Directors approve additional expenditure authority for the real estate consultant services contract with Right-of-Way Associates, up to \$365,000. All funding for these contracts will be from bond proceeds.

Right-of-Way is a certified MWESB firm.

Director Anderson made a motion to approve resolutions 03-031, 03-032, and 03-034 and it passed unanimously.