Mid Michigan College Board of Trustees Special Meeting
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The meeting took place in the Poet Family Outdoor Education Center, Harrison Campus.

Present: Douglas A. Jacobson, Board Chair; Betty M. Mussell, Vice Chair; Carolyn C. Bay, Trustee; Terry Petrongelli, Trustee; Eric T. Kreckman, Trustee; Christine M. Hammond, Ph.D., President

Absent: Thomas W. Metzger, Treasurer; Richard S. Allen, Jr., Secretary

**Agenda Item I: CALL TO ORDER**

The Board Chair called the meeting to order at 7:00 PM

Board Chair appointed Trustee Petrongelli as acting secretary for the meeting.

**Agenda Item II: POTENTIAL SALE OF THE 5805 E. PICKARD STREET**

Board Chair Jacobson reviewed the terms of the proposal advanced by Radco, Inc., as shown on page 2. Chair Jacobson also presented an email from Trustee Metzger with his thoughts on the deal at hand, since he was not able to make the meeting. President Hammond shared Trustee Allen’s perspective as she had spoken with him on the phone earlier in the day.

A discussion took place about how to structure an agreement and about other options if the deposit/full payment(s) were not made timely. The following were mentioned as terms that needed to be included if that option were pursued:

- Any renovations would need to be approved by the College in advance, & be financed up front
- Tennant would be required to have insurance to reduce the risk of liability against the College
- No subleases could be made past the initial lease period

The Board directed JJ Klaus of Martineau, Hackett, O'Neil and Klaus, and President Hammond to proceed to negotiations with Robert Dykstra toward the ultimate sale of the College's building at 5805 East Pickard Street in Mt. Pleasant, MI. The Board anticipates receiving a proposed agreement not later than October 1, 2019.

Meeting adjourned at 8:14 PM

Recording Secretary,
Amy Lince
Executive Assistant to the President and Board of Trustees

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Douglas A. Jacobson, Board Chair          Terry Petrongelli, Acting Secretary
Radco, Inc. purchases the Pickard building for $1,350,000 with closing not later than March 30, 2020. This includes a $100,000 commission (a little less than 8%).

1. Radco, Inc. provides $50,000 non-refundable deposit not later than December 31, 2019

2. Radco, Inc. leases the Pickard building for $1,000 per month from October 1, 2019 to March 30, 2020 during which time it conducts due diligence work regarding the building (including an environmental assessment); the identification of program partners for the LifeHub concept; the identification of other financial partners; and the identification of tax benefits related to economic development. The College continues to maintain the building at its current level during this period.
   a. Mr. Dykstra indicates that he does not anticipate any major renovation during the lease period and assumes that any renovations would require pre-approval by the College and be at Radco’s expense. Mr. Klaus indicates that the College could protect its asset during the lease period by requiring approval of any proposed renovations along with the secured financing to support them.
   b. Mr. Dykstra is prepared to obtain liability insurance during the lease period. However, this would not preclude the possibility of the College being named in a lawsuit for Pickard-related activities.
   c. Mr. Dykstra indicates that he is committed to the concept of a LifeHub and that much progress has already made to establish such an entity. This includes:
      i. The Small Business Development Corporation (SBDC) is conducting a market study to determine if the project may qualify for SBA financing.
      ii. Negotiations with Special Olympics of Michigan to offer several of their Unified Sports Programs in the building.
      iii. Negotiations with TechnoGym for member use and specialized equipment for use by Special Olympics clients.
      iv. Development of a sports performance research lab in conjunction with Mary Freebed Hospital.
      v. Discussions with Mary Freebed to offer clinical space.
      vi. Identification of Have Creative for marketing services.