

Point Loma Nazarene University Board of Trustees
Financial Affairs Committee Conference Call
June 30, 2016, 6:30 PM PDT

Present: Larry Fry, Chair, Steve Scott, Board Chair, Daryl Nicholson, Mendell Thompson, Tom Battin, Ken Baruth

Resource Person: George Latter, PLNU Vice President for Finance

Larry Fry called the meeting to order at 6:32 PM PDT.

Having previously sent information to the Financial Affairs Committee June 15, George Latter gave a brief overview of the need for additional space next door to our Mission Valley Regional Center to accommodate growth in our graduate and ADC programs there and to include space for a cooperating Christian counseling center (Center for Enriching Relationships) that will be partnering with our new Master of Arts in Clinical Counseling program. Using a tenant-only broker, PLNU negotiated terms of a 10-year lease for 7,836 square feet of office space at 4025 Camino Del Rio South, San Diego.

Action Item

Motion by Mendell Thompson, seconded by Tom Battin, that the Financial Affairs Committee of the Point Loma Nazarene University Board of Trustees approves entering into an office lease at 4025 Camino Del Rio South, San Diego, in accordance with the term sheet from Colliers International dated June 10, 2016, and that Bob Brower or George Latter, Jr. are authorized to sign all related documents on the university's behalf. Motion passed unanimously.

With no additional business, the conference call meeting adjourned at 6.50 PM PDT.



George Latter, Jr.
Recording Secretary