

WILLIAM RAINEY HARPER COLLEGE
Algonquin & Roselle Roads
Palatine, Illinois

NOTICE OF SPECIAL MEETING

TO: Members of the Board of Trustees of Community College
District No. 512, Counties of Cook, Kane, Lake, and
McHenry, and State of Illinois

NOTICE IS HEREBY GIVEN that there will be a special meeting
of the Board of Trustees of William Rainey Harper College on
Wednesday, July 17, 1985, at 8:00 p.m. in the Board Room of
Building A for the purpose of reviewing offers from prospective
buyers to purchase the College-owned property at the corner
of Palatine and Schoenbeck Roads in Arlington Heights, and
to consider acceptance of an offer that would be in the best
interest of Harper College.

DATED this 2nd day of July, 1985 at Palatine, Illinois.

Kris Howard KF

KRIS HOWARD
Chairman, Board of Trustees

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND MCHENRY, STATE OF ILLINOIS

Minutes of the Special Board Meeting of Wednesday, July 17, 1985.

CALL TO ORDER: The Special Meeting of the Board of Trustees of Community College District No. 512 was called to order by Chairman Howard on Wednesday, July 17, 1985 at 8:05 p.m. in the Board Room of the Administration Building, Algonquin and Roselle Roads, Palatine.

ROLL CALL: Present: Members Barton, Bone, Coste, Howard, Norwood and Torisky
Absent: Member Barch and Student Member Hutchinson

Also present: James J. McGrath, President; Peter Bakas, V.P. Administrative Services; Donn Stansbury, V.P. Student Affairs; Laurie Wren, Recording Secretary; Charles Harrington, Dean of Instruction; Art Bowers, Director of Computer Services; John Lucas, Director of Planning and Research; Don Misic, Director of Business Services; Elaine Stoermer, Director of College Relations. Faculty: Larry Knight, President, Faculty Senate. Classified Staff: Christopher Kungie, Audiovisual. Student: Cindy Bowers. Other guests: Vernon Manke, incoming V.P. Administrative Services; Stan Eisenhammer, Robbins, Schwartz, Nicholas, Lifton & Taylor, Ltd.; Joan Chojnacki, Paddock Publications; Joan Norsworthy, Barrington Press; Romeo Mura and H. G. Smith, Bennett and Kahnweiler Associates; William Kennedy, John Engel, William Gronow and Tim Kelly, Kennedy Brothers Inc.; David Hill, Ed Sorenson and Ralph Harwood, Lake Arlington Development Partnership; Robert Dick, Larry Mayer & Company; Barry Mogul and Al Neiberg, Barry Mogul & Associates, Inc.; Arnis Putrenieks, Trinity Realty and Investment Corporation; and Lawrence R. Moats, C. Butler, N. Alzung and D. Kostuck, area residents.

DISCUSSION:
Second Site

Chairman Howard stated that the purpose of the meeting is to review offers from prospective buyers to purchase the College-owned property at Palatine and Schoenbeck Roads and to consider acceptance of an offer that would be in the best interest of the College. Chairman Howard added that additional offers and revised offers had been received within the last 24 hours and additional time is required by the Board in order to review this information. For this reason, Chairman Howard reported that a vote on the matter would not be taken during the Special Meeting but would be deferred to the regular Board meeting of July 25, 1985.

Chairman Howard stated that Mr. Romeo Mura of Bennett and Kahnweiler Associates was in attendance and prepared to address the Board. Mr. Mura, the exclusive

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agent for the College in the sale of the property, will outline the procedures that have been followed regarding the disposition of this property. Following this report, Chairman Howard stated that the Board would invite presentations by any developers who were present, if so desired. In addition, members of the College district will be given the opportunity to speak regarding this matter. Chairman Howard stated that Board members could ask questions after each presentation. She then introduced Mr. Mura.

Mr. Mura explained that the Board approved the listing agreement with Bennett and Kahnweiler Associates on April 25, 1985. At that time, the firm commenced an extensive program to market the property. Informational letters were sent to all members of the Chicagoland Home Builders' Association and all developers on the broker's private mailing list, in addition to the top 500 home builders and top 100 developers in the United States. Mr. Mura stated that responses were received immediately, although some of the firms indicated no interest. Copies of random responses were distributed to Board members. Mr. Mura added that offers were received during the first two weeks from three firms which had been following the property over the years. Subsequently, four additional offers were received.

Student Member Ann Hutchinson entered the meeting at 8:13 p.m.

Mr. Mura explained that all offers are contingent upon utilities and soil borings. In addition, the offers are divided into two categories -- no zoning or zoning required. He called attention to the advantages and disadvantages of each category. The advantages of no zoning are immediate cash availability, usually from 45 to 90 days, and the elimination of any unknown risks which could arise regarding the property. The disadvantages include the probability of a lower price because of the risks involved and the possibility of a future sale to another party with the College name still associated with the property.

In regard to the zoning required offers, Mr. Mura stated that this type of sale would require additional time. The advantages are that the College would probably receive a higher price and would have a certain amount of control in the rezoning process. The disadvantages include the additional time required to complete the process, the possible change in market conditions, and potential risk if the rezoning is unsuccessful and the marketing process must be repeated.

Inasmuch as there were no immediate questions from the Board of Trustees, Chairman Howard thanked Mr. Mura and invited presentations from the various developers who were present.

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Representatives of the following firms addressed the Board and outlined their plans for the development of the property: Lake Arlington Development Partnership, Barry Mogul and Associates, and Kennedy Brothers, Inc.

Chairman Howard inquired if any members of the audience wished to speak. Mr. Larry Moats, a former Board member, stated his views on the matter. He called attention to his recent correspondence to and conversations with members of the Board and the administration, requesting deferral of this sale. Citing his continual support of the College over the years, Mr. Moats felt that additional studies should be done regarding the establishment of a senior institution in the district and long-range plans for the College. Member Bone replied that state law restricts Harper College from becoming a four-year institution and from offering courses at the junior and senior level. Dean Harrington agreed with this information. Chairman Howard expressed appreciation to Mr. Moats for his presentation and his concerns about Harper College. Mr. Moats thanked the Board for allowing him time to state his concerns.

Chairman Howard stated that the issue of the second site will be on the agenda for the July 25th Board meeting. If the Board concurs, a vote will be taken on the matter at that time.

ADJOURNMENT:

Member Norwood moved, Member Barton seconded, that the meeting be adjourned.

In a voice vote, the motion carried and the meeting adjourned at 9:08 p.m.

Kris Howard
Chairman

Janet W. Bone
Secretary