



101 W. State St.
Trenton, NJ 08608-1176
www.tesc.edu

Office of the President
(609) 984-1105
Fax: (609) 989-9321
gpruitt@tesc.edu

MINUTES

EXECUTIVE SESSION

BOARD OF TRUSTEES

THOMAS EDISON STATE COLLEGE

SEPTEMBER 14, 2007

MEMBERS PRESENT: George Pruitt, George Fricke, Nicholas Carnevale, Richard Arndt, Marilyn Pearson, Ida Hammond, Fred Abbate, and E. Harvey Myers

MEMBERS ABSENT: J. Stanley Justice

After thorough discussion, the Board of Trustees unanimously adopted the following resolution:

WHEREAS: The Bylaws of Thomas Edison State College (Article I) and the provisions of the State College Contracts Law," P.L. 1986, c.43 (C:18A:64-52 et seq.) grant the Board of Trustees authority to "enter into contracts and agreements for the purchase of lands, buildings, equipment, materials and supplies . . . deemed necessary or advisable by the Board for carrying out the purposes of the College and its affiliate, the New Jersey State Library"; and

WHEREAS: The College has occupied the Kuser Mansion at 315 W. State Street, in Trenton, New Jersey, as a tenant, since 1989 and continues to require that space; and

WHEREAS: The College has since Governor Whitman's Administration actively worked with the Department of Treasury on the purchase of the Kuser Mansion; and

WHEREAS: The State Building Authority's approval, in December of 2005, of the purchase of the Kuser Mansion was subsequently delayed; and

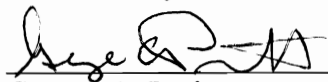
WHEREAS: The Board of Trustees, upon recommendation of the President of the College, deems the purchase of the Kuser Mansion is necessary to the carrying out of the mission of the College; and

WHEREAS: The Kuser Mansion is available for sale to the College at an expected purchase price of \$2,400,000; and

WHEREAS: The College has crafted a prudent financing plan to cover the cost of acquisition of the Kuser Mansion; now, therefore, be it

RESOLVED: That the Board of Trustees of Thomas Edison State College does hereby authorize the President and staff of the College to proceed to purchase the Kuser Mansion at 315 W. State Street in Trenton, New Jersey, for an expected purchase price of \$2,400,000, in accord with the College's financing plan.

Submitted by,



George A. Pruitt
Secretary of the Board

Approved by,



Ida B. Hammond
Chairperson