

RESOLUTION NO. 19-2

BOARD OF TRUSTEES OF OREGON INSTITUTE OF TECHNOLOGY

**A RESOLUTION DELEGATING AUTHORITY TO PRESIDENT NAGANATHAN
AUTHORIZING APPROVAL AND EXECUTION OF A MORTGAGE AND
COVENANT RELATING TO ACCEPTANCE OF THE OREGON MANUFACTURING
INNOVATION CENTER ECONOMIC DEVELOPMENT ADMINISTRATIVE GRANT**

WHEREAS, the Oregon Institute of Technology (University) purchased real property in Scappoose, Oregon and made improvements to that property for the purposes of developing the Oregon Manufacturing Innovation Center-Research and Development (OMIC R&D) project, an applied research center with partners and sponsors from industry, higher education, and government; and

WHEREAS, OMIC R&D has the potential to be transformative for the state of Oregon and for the Oregon Institute of Technology; and

WHEREAS, the University applied for and in 2018 was awarded a U.S. Department of Commerce Economic Development Administration (EDA) grant totaling \$2,984,514 for the purpose of retrofitting the 34,000 square foot Oregon Manufacturing Innovation Center OMIC R&D facility. The retrofit includes municipal utility connections/tie up, HVAC installation to the bays, insulating panels to seal overhead doors, installation of bridge cranes, installation of 2 elevators for ADA compliance, security systems, installation of skylights, and new indoor lighting systems, exterior lighting, parking improvement and code required landscaping; and

WHEREAS, the EDA Special Award Conditions require the University to record two legal instruments related to the real property in Scappoose, 1) a Covenant of Purpose Use and Ownership, and 2) a Mortgage; each instrument would indebt the University for an amount up to the full amount of the project grant in the event of noncompliance with the terms of the grant or sale of the property prior to the end of the project term; and

WHEREAS, the University Board Policy on Delegation of Authority, as amended January 24, 2019, section 1.6.2 provides the Board retains authority for “the approval of the execution of instruments relating to real property where the anticipated cost or value to the University exceeds \$1,000,000”; and

WHEREAS, the University Board Policy on Delegation of Authority, as amended January 24, 2019, section 1.6.5 provides the Board retains authority for “the approval of the execution of instruments relating to any borrowing or debt finance transactions which are or may be in excess of \$1,000,000, singularly or in the aggregate”;

Now, therefore, the Board of Trustees resolves as follows:

1. The Board delegates authority to President Naganathan to sign legal instruments required as Special Conditions of the OMIC EDA grant, including the Covenant of Purpose and

Ownership, and Mortgage, together with any similar instruments required as conditions of the EDA grant, so long as those liabilities do not exceed \$3 million.


Resolution shall take effect upon approval by the Board.

Moved by Vice Chair Jessica Gomez

Seconded by Trustee Jeremy Brown

Trustee	Yes	No
Jeremy Brown	x	
Jessica Gomez	x	
Lisa Graham	x	
Kathleen Hill	x	
Vincent Jones	x	
Dana Londen	x	
Rose McClure	x	
Jill Mason	x	
Kelley Minty Morris	absent	absent
Grace Rusth	x	
Mike Starr	x	
Paul Stewart	x	
Fred Ziari	x	

Approved and dated this 21st day of November, 2019.



Lisa Graham
Board Chair

ATTEST:

Sandra Fox
Board Secretary

I _____ Secretary of the Board, do hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by the Oregon Institute of Technology Board of Trustees at the meeting held on the 21st day of November, 2019, and thereafter approved and signed by the Chair and attested by the Secretary of the Board.

Secretary of the Board