

UNF Board of Trustees

October 18, 2007

Issue Transfer of Funds to Purchase the Auchter Building

Proposed Action Approval

Background Information

The University requests permission to transfer funds for the purpose of purchasing the Auchter Building, specifically to withdraw \$3,125,000 from auxiliary reserve funds for the purchase. The other funds will be coming from Foundation Reserves (500,000) and the Alumni Association (\$250,000). We anticipate the Foundation approving a loan for \$1 million.

Supporting Documentation