

BOARD OF TRUSTEES

**North Carolina Agricultural and Technical State University
Greensboro**

FEBRUARY 15, 2006

EXECUTIVE COMMITTEE POST MEETING

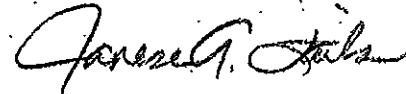
During the Board of Trustees meeting held on February 15, Mr. John Merrill was invited to present to the Board for approval a Ground Lease Agreement Between The State of North Carolina (Lessor) and Greensboro Center for Innovative Development, Inc. (Lessee) for Joint Millennial Campus. Following his presentation, Chairwoman Speight-Buford entertained a motion for approval of the agreement. A motion was made by Mrs. Bruce to approve the Agreement; however, Dr. McCain made substitute motion to delay the vote of approval of the Agreement until the Executive Committee had time to thoroughly review the document.

Chairwoman Speight-Buford called a post meeting with the Executive Committee of the Board of Trustees immediately following the full Board meeting to determine how the matter would be handled.

Chairwoman Speight-Buford asked the Executive Committee members to take the next few days to review the document and she would contact them on Monday, February 20, to solicit their vote on the agreement. She would also converse with the other Board members for their input. The Executive Committee unanimously agreed to the voting arrangements.

Upon the Executive Committee's in-depth review of the Agreement, Chairwoman Speight-Buford forwarded a voting memorandum to each of them. On February 22, 2006, the Executive Committee unanimously approved the Ground Lease Agreement Between The State of North Carolina (Lessor) and Greensboro Center for Innovative Development, Inc. (Lessee) for Joint Millennial Campus.

Respectfully submitted,



Janese A. Falls
Recorder



NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

BOARD OF TRUSTEES

MEMORANDUM

TO: Board of Trustees Executive Committee
FROM: Velma Speight-Buford
DATE: February 22, 2006
RE: Ground Lease Agreement - Millennial Campus

At the Board meeting on Wednesday, February 15, 2006, John Merrill, Director of the Greensboro Center for Innovative Development, presented for approval a Ground Lease Agreement Between the State of North Carolina (Lessor) and the Greensboro Center for Innovative Development, Inc. (Lessee) for the Joint Millennial Campus of Greensboro, North Carolina.

By majority vote, the Board decided that more time was needed to review the document. I announced that I would seek approval of the document by way of the Executive Committee. I trust that each of you has taken time to read over the agreement. Please indicate your response below and fax it back to Mrs. Falls at (336) 334-7082. We need a record of your vote for this approval.

Thank you.

RESPONSE FORM

Ground Lease Agreement Between The State of North Carolina (Lessor) and Greensboro Center for Innovative Development, Inc. (Lessee) for the Joint Millennial Campus Greensboro, North Carolina

- I approve the agreement.
I do not approve the agreement.

Carole Bruce
Executive Committee Member

** TX CONFIRMATION REPORT **

AS OF APR 19 '06 13:09 PAGE 1

WACHOVIA BANK

COMMAND #067

DATE	TIME	TO/FROM	MODE	MIN/SEC	PGS	STATUS
001	4/19	13:09:813363347082	-----S	00:00	000	BUSY

Apr-19-2006 10:09am From: A AND T UNIVERSITY CHANCELLORS OFFICE 3363347082 T-397 P.01/01



NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

BOARD OF TRUSTEES

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Thank you.

RESPONSE FORM

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I approve the agreement.

I do not approve the agreement.

John Merrill
Executive Committee Member



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[Signature]
Executive Committee Member



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STATE UNIVERSITY

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Greensboro Center for Innovative Development, Inc. (Lessee)
for the Joint Millennial Campus
Greensboro, North Carolina*

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I do not approve the agreement.

Jeanie M. Dudley
Executive Committee Member

A Land-Grant University and A Constituent Institution of the University of North Carolina
1601 East Market St. • Greensboro, NC 27411 • (336) 334-7940 • Fax (336) 334-7082



NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

BOARD OF TRUSTEES

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[Signature]
Executive Committee Member



NORTH CAROLINA AGRICULTURAL AND TECHNICAL
STATE UNIVERSITY

NC A&T STATE UNIVERSITY
FEB 23 2006
OFFICE OF THE CHANCELLOR

BOARD OF TRUSTEES

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Velma Speight-Buford
Executive Committee Member



NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

NC A&T STATE UNIVERSITY
FEB 28 2006
OFFICE OF THE CHANCELLOR

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Ms. DeLoach

Executive Committee Member



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Joseph G. Williams
Executive Committee Member