

**President Alan's Board Notes and Summary**  
*of the Regular Monthly Board Meeting of the Kiwanis Club and Foundation of Ann Arbor*  
Meeting Date: January 23, 2017 at 11:30am Location: Kiwanis Center DOWNTOWN

QUORUM WAS PRESENT TO CONDUCT OFFICIAL BOARD BUSINESS: "9"

*Quorum for Board Meetings is a simple majority. Board Officers and Directors = 15, Quorum = 8 or more.*

Approved the Agenda as Presented (One item)

## NEW BUSINESS

1. Our Kiwanis Special Committee for the Sale of Real Estate, based on information recently gained from their interviews of possible realtors for the sale of Kiwanis Center Downtown (KCD) building, asks the Board to consider and approve including a new option for the rental of some or all of our KCD building, while also continuing to explore the sale of our KCD building.

Background Information: A resolution to consider and explore the sale of the Kiwanis Center Downtown, being the property located at 200 South First Street, Ann Arbor, Michigan, 48104, also known as 301 West Washington having been presented to and approved by the Board of Directors;

And the Membership of said Foundation having received notice of such potential sale pursuant to the Bylaws of the Foundation, and approved the potential sale of the property on September 19, 2016, authorizing the Board to make any final decision concerning such potential sale, and determine the terms, conditions, and price for such sale if deemed satisfactory; and

The Board being given the authority to sell, but not being required to sell the property by the Resolution of the Membership; and

The Committee appointed by the Board to explore the possible sale of the property having interviewed selected real estate Brokers and received additional information concerning the potential rental of a portion of or all of KCD in lieu of sale as a means to secure the necessary funds to service the debt, and thus allow the use of Kiwanis Sale proceeds to reinstate gifting to the community, all as an alternative to an outright sale, and thus to possibly retain a presence of the Kiwanis Thrift Sale in the downtown location if deemed feasible;

And the Bylaws of the Foundation requiring a vote of the Membership for the acquisition or sale of real estate, but not for the leasing of such, NOW THEREFORE: considering of the following Motion by the Board.

Approved the following MOTION:

*The Kiwanis Special Committee for the Sale of Real Estate is now authorized to consider, show, negotiate, and bring to the Board proposals for the rental of all or a portion of KCD in addition to and as an alternative to the outright sale of such property. The recommendation of such Committee to either lease or sell the property shall be presented to the Board for consideration and a decision by the Board.*

Adjourned the Meeting at: am.

Next regularly scheduled Kiwanis Board meeting for Tuesday, February 21, 2017 at 6:30 pm at KCW.