



**RESOLUTION**  
**UMore Park: Concept Master Plan,**  
**Governance Structure, and Legacy Fund**

**WHEREAS**, by resolution dated February 6, 2006, the Board of Regents established a goal statement and guiding principles for the UMore Park project; and

**WHEREAS**, by resolution dated December 8, 2006, the Board of Regents directed the administration to:

- Maintain the 5,000-acre UMore Park property as an intact whole parcel in a manner that supports the University's academic mission;
- Prepare a concept master plan for the entire parcel; and
- Pursue activities to make the land ready for development; and

**WHEREAS**, in conjunction with its planning consultants, the administration developed a number of potential concept master plan scenarios that featured a range of potential opportunities; and

**WHEREAS**, the administration brought forward for public comment in June 2008 four scenarios as an interim step toward preparing a final concept master plan; and

**WHEREAS**, the administration has recommended a concept master plan dated October 2008, available in the Board of Regents Office ("Concept Master Plan"), that incorporates the following elements:

- Integration of the University's academic mission of research, education and public engagement into planning and development over the long term;
- Commitment to the public good consistent with the traditions of the University as a land grant institution;
- Flexibility to accommodate new opportunities and future changes over the 25- to 30-year process of creating a master planned community;
- Engagement with neighboring jurisdictions to plan in a manner that is consistent with local and regional planning and development processes and that benefits the University, local jurisdictions, and the broader region;

- Commitment by the University, as a conscientious steward of its physical resources, to assess environmental concerns and remediate the property, focusing on the site of the former Gopher Ordnance Works, in coordination with local, state and federal agencies;
- Detailed information on the quantity, quality and location of sand and gravel deposits on the property;
- Public comments and the perspectives of neighboring jurisdictions, public and private sector organizations, citizens, and the University community; and

**WHEREAS**, the administration and the General Counsel have undertaken a thorough study of various governance and structural models to address the long-term needs of the UMore Park project consistent with the Board of Regents' guiding principles set forth in its resolution of February 6, 2006, and have recommended creation of a single owner limited liability corporation ("LLC") to provide the necessary day-to-day direction, management and supervision of the UMore Park project; and

**WHEREAS**, building upon the principles established in its resolution of February 6, 2006, the Board of Regents deems it essential to establish clear principles for the use of the proceeds, revenues and income derived from UMore Park assets;

**NOW, THEREFORE, BE IT RESOLVED**, that

I. The Board of Regents finds that the Concept Master Plan is consistent with the principles the Board establishes for UMore Park's future, affirms the Concept Master Plan, and directs the administration to complete the requirements that precede development of the property.

II. The Board of Regents finds that the creation of a single owner LLC to exercise day-to-day direction, management and supervision of the UMore Park project is consistent with the principles the Board has established, and directs the administration and the General Counsel to bring to the Board for its further consideration the necessary legal documentation for this recommended structure.

III. The Board of Regents directs the administration and the General Counsel to bring to the Board a legal framework to create a legacy fund from the proceeds, revenues and income derived from UMore Park assets, and that such fund shall be designated for long-term support of special academic research, education and public engagement opportunities not otherwise adequately funded by state, federal or tuition resources, and that in no event shall such legacy fund supplant otherwise available government or private funds received by the University.

December 12, 2008