

OHIO BOARD OF REGENTS

Agenda Item #3.16

Consideration of a Joint Use Agreement between
Kent State University and The Musical Arts
Association.

RESOLUTION

WHEREAS, the 124th Ohio General Assembly enacted H.B. 524 which includes a specific capital reappropriation of \$3,300,000 and H.B. 675 which includes a specific capital appropriation of \$2,500,000 to Kent State University; and

WHEREAS, the Ohio Board of Regents' Rule 3333-1-03 requires that a joint use agreement between the institution for which funds are appropriated and the organization which will own or lease and operate facilities to be constructed or improved with such funds must be approved by the Board; and

WHEREAS, Kent State University and The Musical Arts Association have presented a joint use agreement for approval by the Ohio Board of Regents; and

WHEREAS, the agreement has been reviewed and its format is found to be appropriate, its description of extent and nature of use has been specified, and the commitment extends no less than fifteen years, and it is in conformity with Rule 3333-1-03; and

WHEREAS, the parties have determined that the value of the use is reasonably related to the amount of the appropriation;

NOW, THEREFORE,

BE IT RESOLVED: upon the recommendation of the Chancellor and with the concurrence of the Resources Committee of the Ohio Board of Regents, that the Joint Use Agreement between Kent State University and The Musical Arts Association; and attached and made a part hereof, be approved.