

ALASKA MENTAL HEALTH TRUST AUTHORITY  
SPECIAL FULL BOARD OF TRUSTEES MEETING

October 21, 2015

4:45 p.m.

Taken at:

Alaska Mental Health Authority  
3745 Community Park Loop, Suite 120  
Anchorage, Alaska 99508

**OFFICIAL MINUTES**

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Trustees present:

Russ Webb, Chair  
Larry Norene  
Mary Jane Michael  
Paula Easley  
Laraine Derr (via telephone)  
Carlton Smith

Trust staff present:

Jeff Jessee  
Steve Williams  
Miri Smith-Coolidge  
Nancy Burke

TLO staff present:

John Morrison

**PROCEEDINGS**

CHAIR WEBB states that there are a couple of items that came out of the RMC and one action from the Finance Committee is required. The board is already convened and he moves to the program-related investments. He begins with the Finance Committee item that requires timely action.

TRUSTEE MICHAEL makes a motion that the full board approves a \$125,000 FY16 partnership grant to RurAL CAP for the acquisition of the John Thomas Building at 325 East 3<sup>rd</sup> Avenue.

TRUSTEE SMITH seconds.

*There being no objection, the motion is approved.*

CHAIR WEBB moves to the Assets issue.

TRUSTEE NORENE makes a motion that the Resource Management Committee has recommended that the full Board of Trustees approve a ten-year lease with Assets, Inc. for the building and property located at 2330 Nichols Street in Anchorage, Alaska. The starting rent shall be \$60,000 per year, \$5,000 per month. This beneficiary-related use of Trust lands is proposed at rents that are below fair market value, the increment between the established rent and fair market rent of \$345,444 is \$285,444 in year one. Over the ten-year lease it is estimated that the uncompensated use of Trust land will be approximately \$3,197,900.

TRUSTEE MICHAEL seconds.

*There being no objection, the motion is approved.*

CHAIR WEBB moves to the next issue and asks for a motion.

TRUSTEE SMITH makes a motion that the Resource Management Committee recommends that the Trust Authority Board of Trustees authorize the Trust Land Office to negotiate a purchase price with the bankruptcy trustee for the facility at 3830 South Cushman Street in Fairbanks, Alaska, on terms acceptable to the Executive Director of the TLO for no more than the market value of the facility as determined by the Executive Director considering the age of the appraisals and the prospective and current economic conditions.

TRUSTEE MICHAEL seconds.

*There being no objection, the motion is approved.*

CHAIR WEBB states that John Morrison is authorized to move and negotiate. He asks for any other items to come before the Trustees. There being none, he asks for a motion to adjourn.

TRUSTEE NORENE makes a motion to adjourn the Special Full Board Meeting.

TRUSTEE MICHAEL seconds.

*There being no objection, the meeting is adjourned.*

CHAIR WEBB thanks all for their hard work.

(Special Full Board of Trustees meeting adjourned at 4:49 p.m.)