

RESOLUTION No. 2011-001

BOARD OF TRUSTEES

EUREKA COUNTY SCHOOL DISTRICT

The following Resolution was duly adopted by a majority vote of the Board of Trustees of the Eureka County School District, at a duly noticed meeting of the Board held at **05:30** o'clock P.M., on **TUESDAY, NOVEMBER 8,** 2011, at **431 MC,COY STREET**, Eureka, Nevada:

RESOLUTION

WHEREAS, the Board of Trustees ("Board") of Eureka County School District ("ECSD") is authorized to sell, lease, or rent real property owned by the ECSD when it determines such action is in the best interests of the ECSD; and

WHEREAS, the Board has determined that the property commonly known as the Old Administrative Office Building, located at Eureka, Eureka County, Nevada, and more particularly described in Exhibit A, attached hereto ("Property"), is no longer needed, presently or prospectively, for school purposes, and the revenue from the lease or sale of the Property would be applied to school purposes, better serving the needs of the public and the ECSD; and

WHEREAS, pursuant to NRS 392.240, an appraisal of the Property is required before the Property can be sold or leased; and

WHEREAS, the ECSD has notified the Superintendent of Public Instruction of his obligation to appoint a second appraiser; and

WHEREAS, **I. CLAIRE MORROW, RUBY MOUNTAIN REALTY & APPRAISAL SERVICE** is a Nevada licensed appraiser ("Appraiser"), has appraised the Property and reported its rental value to the Board at its meeting held **NOVEMBER 8,** 2011; and

WHEREAS, the Board has determined that it is in the best interests of the ECSD to offer the property for lease.

NOW, THEREFORE, the Board does hereby resolve that:

1. The report of the Appraiser establishing the fair rental value of the property at **\$1,300.00** per month, "AS IS," on an absolutely "net" basis, is hereby accepted.
2. The Board hereby gives notice of its intent to offer the Property for lease for a term of _____ years, at a monthly rent of **\$1,300.00** ("Base Rent"), on an absolutely "AS IS" and "net" basis, with the tenant paying all costs of taxes, insurance, maintenance, repairs, utilities, all without cost or liability to the ECSD. The Base Rent shall be subject to annual increases in the

amount of three percent (3%) per year. The terms of the Lease will be set forth in a Lease Agreement to be prepared by ECSD Legal Counsel, consistent with the terms hereof.

3. Sealed bids will be accepted at the next regular meeting of the Board, scheduled for **05:30** o'clock P.M., on **TUESDAY, DECEMBER 13,** 2011, a date not less than three (3) weeks from the date of the meeting at which this Resolution was adopted and approved, to be held at the regular meeting place, **431 McCOY STREET,** Eureka, Nevada.
4. A copy of this Resolution will be posted in three (3) public places within the ECSD not less than fifteen (15) days before the meeting, and a copy of this Resolution will be published in the **EUREKA SENTINEL** once each week for two (2) consecutive weeks, for a total of three (3) publications, commencing immediately.
5. At the meeting, the Board reserves the right to reject all bids or to accept the highest bid from a responsible bidder.

DATED this **8TH** day of **NOVEMBER,** 2011.

EUREKA COUNTY SCHOOL DISTRICT

By: _____
JOHN BROWN, President of the
Board of Trustees

ATTEST:

BOB BURNHAM, Clerk

Exhibit A

Legal Description of Property