RESOLUTION

concerning

THE PURCHASE OF PORTABLE BUILDINGS FOR

SOUTHERN CONNECTICUT STATE COLLEGE

June 4, 1976

WHEREAS, There is a continuing need for space at Southern Connecticut State College, and

WHEREAS, The Board of Trustees for State Colleges has the option under contract arrangements between the Commissioner of Public Works and the CBT Leasing Corporation of Hartford, Connecticut, to purchase or to continue to lease four (4) portable buildings now on the campus, and

WHEREAS, The purchase of said facilities at the end of four years of the initial lease term (on or about November 15, 1976) will result in a net saving of about one thousand dollars ($1,000) to the State of Connecticut, be it

RESOLVED, That, subject to the obtaining of the required approvals or authorizations by appropriate State administrative agencies and subject, further, to the obtaining of the necessary funding, the Board of Trustees shall request that the Commissioner of Public Works acquire from the CBT Leasing Corporation, by purchase effective on or about November 15, 1976, four portable buildings presently in use on the campus of Southern Connecticut State College.

A Certified True Copy:

James A. Frost
Executive Secretary
RESOLUTION

concerning

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A Certified True Copy:

James A. Frost
Executive Secretary
June 25, 1976

Dr. Manson Van B. Jennings, President
Southern Connecticut State College
501 Crescent Street
New Haven, Connecticut 06515

Dear Dr. Jennings:

Enclosed please find copies of the following resolutions:

SCR#76-47, 61

Cordially,

James A. Frost
Executive Director

JAF:rs

encl.
Purchase of Portable Buildings - Southern Connecticut State College

Request for approval of the proposed method of funding (Memorandum 11/22/72 to Commissioner Carlson) was delivered through Stuart Smith to Commissioner Carlson on 11/22/72. It has been forwarded to the Budget Division for recommendation and is expected to be returned by the Budget Division on 11/28/72 with approval recommended. Thereafter, the final decision by Commissioner Carlson will be forthcoming.

Dr. Bokelman, of C.H.E., will forward to this office a communication indicating the intent of the Commission, when it adopted its resolution of approval on March 6, 1968, to authorize the exercising of the option to purchase.

Copies of the appropriate materials have been sent to the attention of Sidney Giber at the office of the Attorney General for his review and advice.

It would seem that, if they are so persuaded, the Planning Committee could recommend the purchase action to the Board now or possibly at the January 1973 meeting if it is thought advisable to await the reactions of the Finance Commissioner and the Attorney General.
RESOLUTION

concerning

THE PURCHASE OF PORTABLE BUILDINGS FOR

SOUTHERN CONNECTICUT STATE COLLEGE

June 4, 1976

WHEREAS, There is a continuing need for space at Southern Connecticut State College, and

WHEREAS, The Board of Trustees for State Colleges has the option under contract arrangements with the CUS Leasing Corporation of Hartford, Connecticut, to purchase or to continue to lease four (4) portable buildings now on the campus, and

WHEREAS, The purchase of said facilities at the end of five years of the initial lease term (on or about November 15, 1982) will result in a net saving of about one thousand dollars ($1,000) to the State of Connecticut, be it

RESOLVED, That, subject to the obtaining of the required approvals or authorizations by appropriate State administrative agencies and subject, further, to the obtaining of the necessary funding, the Board of Trustees authorizes the purchase from the CUS Leasing Corporation on or about December 1, 1976.
Works acquired from the C.B.T. Leasing Corporation, by purchase on or about November 15, 1976, four portable buildings presently in use on the campus of Southern Connecticut State College.

A Certified True Copy:

J. A. T.
RESOLUTION CONCERNING
THE PURCHASE OF TEMPORARY CLASSROOMS CURRENTLY
BEING LEASED AT SOUTHERN CONNECTICUT STATE COLLEGE

June 4, 1976

WHEREAS, Southern Connecticut State College is currently in the fourth year of a five year contract to lease relocatable buildings for use on the campus, and

WHEREAS, The arrangements under the contract provide the option to purchase the facilities at the end of the fourth year of operation, and

WHEREAS, Such purchase at the end of the fourth year would save the State approximately sixteen hundred in dollar value, therefore, be it

RESOLVED That the Board of Trustees authorizes the exercise of the purchase option of the contract with the CBT Leasing Corporation of Hartford, Connecticut, provided that an additional $8,338 be made available by the State for such purchase.
**Interdepartment Message**

**STO-201 REV. 3/73 STATE OF CONNECTICUT**

<table>
<thead>
<tr>
<th>To</th>
<th>Name</th>
<th>Title</th>
<th>Date</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Mr. Marcus R. McCraven</td>
<td>Chairman, Planning Committee</td>
<td>6/3/76</td>
</tr>
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<table>
<thead>
<tr>
<th>From</th>
<th>Name</th>
<th>Title</th>
<th>Telephone</th>
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<tbody>
<tr>
<td></td>
<td>David Basch</td>
<td>Director of Planning</td>
<td></td>
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<tr>
<th>AGENCY</th>
<th>Central Office, State Colleges</th>
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**SUBJECT**: Purchase of Temporary Classrooms at Southern Connecticut State College

Subsequent to the Planning Committee meeting on May 20, a further review of the decision not to purchase the temporary facilities at Southern was made by the college. It was found that only a single year was involved in the terms of the contract and that the State would save approximately $1600 less interest costs if the facilities were purchased next year. An inspection of the facilities indicates that there would probably be no opportunity to use the warranty next year.

To carry out this action will require that either the Department of Public Works or the Commissioner of Finance and Control's office make approximately $8,330 available to the college for such early purchase. It is recommended that the Trustees offer to purchase the facilities if the necessary arrangements can be made.

Details of the procedures involved are discussed in the enclosed memorandum to Dr. Jennings.
Under our present lease-purchase agreement for the so-called Redbird temporary buildings, SCSC is paying $2,208.33 per month, or $26,500 per year. As of November 15, 1976, we can purchase the Redbirds for $24,900. As of November 15, 1977, we can purchase the Redbirds for $1. The comparative costs for each fiscal year are as follows:

<table>
<thead>
<tr>
<th></th>
<th>1976-77</th>
<th>1977-78</th>
<th>Total</th>
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<tbody>
<tr>
<td><strong>Purchase as of Nov. 15, 1976</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lease Cost ($2208.33 x 4.5 mo.)</td>
<td>$ 9,938</td>
<td>--</td>
<td>$ 9,938</td>
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<tr>
<td>Purchase cost</td>
<td>24,900</td>
<td>--</td>
<td>24,900</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$34,838</td>
<td>--</td>
<td>$34,838</td>
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<tr>
<td><strong>Purchase of of Nov. 15, 1977</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lease Cost</td>
<td>$ 26,500</td>
<td>$ 9,938</td>
<td>$ 36,438</td>
</tr>
<tr>
<td>Purchase Cost</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 26,500</td>
<td>$ 9,939</td>
<td>$ 36,439</td>
</tr>
<tr>
<td>Savings by a Nov. 15, 1976 Purchase</td>
<td>$ -8,338</td>
<td>+ $ 9,939</td>
<td>+ $ 1,601</td>
</tr>
<tr>
<td>Discount Cost (5% of $8338 cost of an early purchase - i.e. loss of interest)</td>
<td>--</td>
<td>- 417</td>
<td>417</td>
</tr>
<tr>
<td><strong>Net Savings</strong></td>
<td></td>
<td></td>
<td>$ 1,184</td>
</tr>
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A second problem is source of funding. The lease is paid out of Operating Expenses. The purchase is paid out of Equipment funds. If the State will put up $8,838 in purchase price November 15, 1976, the State will save $1,184, if, in addition, the State will approve a transfer of SCSC Operating Expense funds to Equipment in the amount of $16,062 so that the SCSC Equipment allotment has $24,900 to buy the Redbirds. Offsetting the $1,184 savings in part is the fact that continuation of the lease for one more year will extend the warranty on the building systems for one more year.

*
SAVE TIME: Handwritten messages are acceptable. Use carbon if you really need a copy. If typewritten, ignore faint lines.

**Department Message**

**Save Time:** If convenient, handwrite reply to sender on this same sheet.

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<thead>
<tr>
<th>Name</th>
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<th>Date</th>
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<tbody>
<tr>
<td>Dr. James A. Frost</td>
<td>Executive Secretary</td>
<td>April 28, 1976</td>
</tr>
<tr>
<td>Board of Trustees for State Colleges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milton R. Case</td>
<td>Director, Property Planning &amp; Leasing</td>
<td></td>
</tr>
<tr>
<td>Public Works Department</td>
<td>State Office Building, Hartford, Connecticut</td>
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</tr>
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**To**

**From**

**Subject**

**PURCHASE OPTION**

1. AGENCY: Southern Connecticut State College

2. LOCATION: Campus - Southern Connecticut State College
   501 Crescent Street, New Haven, Connecticut

3. LESSOR: CBT Leasing Corp., by Robert L. Porter, President
   One Constitution Plaza
   Hartford, Connecticut 06103

**REMARKS:** Leased premises consist of four 1-story wood-frame relocatable buildings containing approximately 1,250 sq.ft. each which are erected on State-owned land on the campus of Southern Connecticut State College, 501 Crescent Street, New Haven, Connecticut.

The effective date of the lease is November 15, 1972 for a 5-year term to expire on November 14, 1977.

The annual rental is $26,499.96 ($5.30 per sq.ft.) with the State paying for all utilities and services.

The lease contains five (5) option purchases at the end of the first, second, third, fourth and fifth years at various sums.

The option purchase at the end of the fourth year, i.e., November 14, 1976 is for the sum of $24,900.00.

Please advise what interest you have concerning this purchase option.

**M. R. Case**
MRCase/df

cc: Lease File
Admin. File