

BOARD OF TRUSTEES RESOLUTION

WHEREAS, the University is desirous of being recognized globally as a leading American institution of higher education in the Caribbean dedicated to playing a significant role in facilitating the economic and social transformation of the Virgin Islands to meet the challenges of the 21st Century; and

WHEREAS, the establishment of a UVI Research and Technology Park ("Park") will help to facilitate this economic and social transformation; and

WHEREAS, the University is the owner of approximately 26 acres of property on St. Croix ("Property"), given to the University by Herbert J. Sugden and Margaret S. Sugden, which the University wishes to explore the possibility of rezoning from residential use (R-2) to business use (B-2) in order to facilitate the development of a UVI Research and Technology Park on St. Croix; and

WHEREAS, it is in the best interests of the University to establish the Property as an ancillary location from which to support the development and operation of the Park on a site in close proximity to the St. Croix campus;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

RESOLVED, that the Board of Trustees hereby authorizes the President to explore the possibility of rezoning with the Department of Planning and Natural Resources and with adjacent property owners the rezoning from R-2 to B-2 of the property known and described as:

Plots Nos. 1 through 19, Plot Nos. 21 and 22, and road plot,
of Parcel 1B, Estate Concordia
Matricula 9bb
West End Quarter
St. Croix, U.S. Virgin Islands,
as shown on the survey map bearing Drawing No. 546
dated December 14, 1956;

And it is further

RESOLVED, that the President is hereby authorized to execute all such documents and take all such lawful action as may be necessary and appropriate in order to accomplish the foregoing.

CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of the resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on October 13, 2001, as recorded in the minutes of said meeting.

Orville Kean
Secretary of the Board

A. King
Chairman of the Board