



7-12-1989

University of Tennessee Board of Trustees Exhibit Records, 1989 July 12, Exhibit 1

University of Tennessee

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Office of General Counsel and Secretary
Suite 810, Andy Holt Tower
Knoxville 37996-0184
Telephone 615/974-3245

TO: Members of the Executive Committee, Board of Trustees

Mr. William M. Johnson, Chairman
Mr. Tom Elam
Mr. Amon Carter Evans
Mr. James A. Haslam, II
Mr. Ben S. Kimbrough
Mr. William B. Sansom
Mr. Lamar Alexander

FROM: Beauchamp E. Brogan

DATE: July 6, 1989

SUBJECT: Executive Committee Meeting
3:00 p.m. EDT, Wednesday, July 12, 1989
Room 721, Andy Holt Tower, Knoxville campus

The Executive Committee of the Board of Trustees will meet by conference phone call at 3:00 p.m. EDT, Wednesday, July 12, 1989. The call will originate from the office of the General Counsel and Secretary, 721 Andy Holt Tower.

The primary purpose of the call will be to approve the sale of gift property in Shelby County, Tennessee.


Beauchamp E. Brogan

BEB:11

cc: Other members of the Board of Trustees
Members of the President's Staff
Mr. Harlan Mathews
Mr. Billy Stair

ORDER OF BUSINESS
EXECUTIVE COMMITTEE MEETING
BOARD OF TRUSTEES
THE UNIVERSITY OF TENNESSEE

3:00 p.m.
Wednesday, July 12, 1989

Office of the General Counsel and Secretary
Room 721, Andy Holt Tower, Knoxville campus

- A. Roll call.
- B. Approval to sell gift property -- Shelby County, Tennessee.
- C. Other business.

Office of the Executive Vice President
and Vice President for Development
605 Andy Holt Tower
Knoxville 37996-0166
Telephone (615) 974-2206

July 6, 1989

MEMORANDUM

TO: The University of Tennessee Board of Trustees

FROM: Joe Johnson *J*

SUBJECT: Request of Approval to Sell the Gift Property of Mrs.
Helen Humphreys of Cordova, Tennessee

On July 3, 1989, Mrs. Helen Humphreys transferred lot 2 of the Helen Humphreys Subdivision as shown on plot 104, page 45, as recorded in the Registrar's Office of Shelby County, Tennessee, containing 24.9568 acres (plus or minus). Two-thirds of this property was placed in a Charitable Remainder Trust which will pay a unitrust amount to Mrs. Helen Humphreys for her lifetime, and then to Betty Ruth Minion for her lifetime, if she survives Mrs. Humphreys. The remaining one-third was transferred to a Charitable Remainder Unitrust which will pay income directly to Betty Ruth Minion for her lifetime.

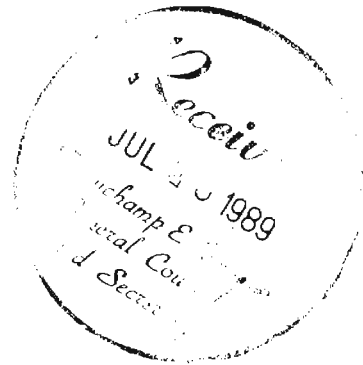
At the termination of the trust, the proceeds will be used at The University of Tennessee, Memphis to establish the Charles E. and Helen Neely Humphreys Scholar Endowment Fund.

Mrs. Humphreys is obviously interested in our expediting the sale of this property in which there is a great deal of interest.

Therefore, it is recommended that The University of Tennessee administration be authorized to sell this property at or above the appraised value.

JEJ/cm

\$\$\$SUN, WIR, ALL, \$\$\$, UTBOARD
FOR IMMEDIATE RELEASE
UT Board
July 6, 1989



KNOXVILLE, Tenn. -- The executive committee of the University of Tennessee Board of Trustees at 3 p.m. Wednesday (July 12) will consider the sale of a parcel of property in Shelby County.

Beauchamp Brogan, UT general counsel and secretary of the board, said Thursday the sale of the property would be considered by the committee during a conference call originating from his office, room 712, Andy Holt Tower.

The 25-acre tract was given to UT in a trust agreement with Mrs. Helen Humphreys.

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