

TTMS Board of Trustees

Meeting Minutes: Tuesday, May 30, 2023

Present: Chynna Jeremiah, Jeremy Valdes, Ken Hanks, Teresa Rao, Meghan Mull, Jackie Elder, Jill Big Eagle, Eric Aasness

Absent:

Motion: Meghan moves to accept the current offer of \$900k for the Tukwila property with the expectation that contract details will be negotiated. Theresa seconds.

Discussion:

- Jackie – Clarifies whether offer is to accept offer as written.
- Chynna – Suggests considering counteroffer.
- Jackie – Would like more clarity in the offer details.
- Meghan – We have an offer and there are details to discuss, but we need to determine what price we should accept.
- Jackie – Requests Jeremy and Eric’s input on offer.
- Eric – The school’s attorney’s recommendation is the offer look good.
- Meghan – Suggests counteroffer with more firm requirements on the part of the buyer.
- Jeremy – Recommends increasing the expectations of the buyer in the offer.
- Chynna – Clarifying that there are two questions to answer: the offer amount and the details

Amendment Motion: Chynna moves to amend the offer amount to \$950K and increase the earnest money to \$10k and contractual edits. Meghan seconds

- Eric – Clarifies that property can be sold as is.
- Jeremy – Recommends we either offer as is, or counter with increase.
- Jill – The buyer has seen the property and is aware of the current state.
 - Eric –The buyer is aware of the known challenges.
- Jill – Confirmed that the value is about what the comps have shown.
- Jackie - Recommends stay with 900 and as is.
- Meghan question to Jeremy – why \$950k?
 - Jeremy – To give room for negotiation.
- Meghan – Recommends moving quickly to resolve the property decision.
- Chynna – Asks whether a higher offer or an as-is offer would be more likely to be successful.
 - Eric – Probably doesn’t matter.
 - Jeremy – It’s a difficult choice.
- Jackie – Third choice is additional counter offers.
- Chynna – Recommends counteroffering \$950K.
- Meghan – Would prefer the offer be “as-is”.

Motion: Meghan moves to close discussion on the amendment. Jackie seconds. **All in favor - Eric abstains. Motion passes.**

Amendment Vote: Vote to amend motion to counteroffer \$950 and increase earnest money 10k with the expectation of contractual details to be determined: **5 Ayes, 2 Nays, 1 abstention. Amendment passes.**

Motion: Meghan moves to close discussion on the motion. Chynna seconds. **All in favor – Eric abstains. Motion passes.**

Vote: Motion to counteroffer \$950 and increase earnest money 10k with the expectation of contractual details to be determined. **5 ayes, 2 nays, 1 abstention. Amended motion passes.**

- Meghan recommended form subcommittee to more quickly negotiate details
- Jackie, Chynna, Jeremy will form committee to discuss details in process.