

M E M O

Date: October 10, 2011

To: Chair J.J. McCament and Members of the Board

From: Neel Parikh, Executive Director

Subject: University Place: Condominium Declaration and Operating Agreement

Attached are the current versions of the condominium documents and the operating agreement, as passed by the University Place City Council. As I reported to you earlier, the University Place City Council approved the Condominium Declaration by a vote of 6 to 7 on Monday, September 19th. They approved "execution of the Condominium Declaration and Atrium Operating Agreement for the new University Place Library/Civic Building in substantially the form of the documents attached to the resolution".

There were few comments by city council members. The dissenting vote came from Javier Figueroa, who stated that he did not support the principle that the library should have a large percentage of the voting authority. I believe he was referencing both in the Condominium Association and the Atrium. He was not happy about the library owning 50% of the atrium.

When Bill Holt returned from vacation he reviewed the documents. Bill is working with Steve Victor on corrections and minor revisions. Attached are the current versions of the documents, incorporating Bill's changes or questions.

We will bring the final versions to the Board meeting for your review. Bill Holt will attend the meeting and review any changes.

During the Board meeting I would like you to pass both documents with a motion stating:

"...approval of the execution of the Condominium Declaration and Atrium Operating Agreement for the new University Place Library/Civic Building in substantially the form of the documents reviewed this date."