

STATE BOARD OF EDUCATION

January 18, 2005

SUBJECT: A Resolution of the State Board of Education Approving the Articles of Amendment to the Articles of Incorporation for the Florida Alzheimer's Center and Research Institute, Inc. and approving the Corporation's Ground Sublease Agreement

UNIVERSITY AFFECTED: University of South Florida

PROPOSED BOARD ACTION

Approve the Articles of Amendment to the Articles of Incorporation for the Florida Alzheimer's Center and Research Institute, Inc., which changed its name to Johnnie B. Byrd, Sr. Alzheimer's Center and Research Institute, Inc (Corporation). Approve the Corporation's Ground Sublease Agreement with the University of South Florida Board of Trustees.

AUTHORITY FOR STATE BOARD OF EDUCATION ACTION

Section 1004.445(3), Florida Statutes and Agreement between the Florida State Board of Education and the Corporation dated May 21, 2003.

BACKGROUND INFORMATION

Section 1004.445(3), Florida Statutes, provides that the State Board of Education shall provide in an agreement with the Corporation for the approval of the Corporation's articles of incorporation. The State Board of Education and Corporation entered into the Agreement between the Florida State Board of Education and the Corporation dated May 21, 2003 (Agreement), providing that the State Board of Education "approves the Articles of Incorporation of the Corporation ... and shall approve any subsequent amendments thereto...." The Corporation filed its Articles of Amendment on May 7, 2004.

The Agreement further provides pursuant to Section 1004.445(3), Florida Statutes, that the State Board of Education "[s]hall approve the utilization by Corporation ... of any facilities on the campus of the University of South Florida...." On October 1, 2004, the Corporation and University of South Florida agreed to a ground sublease agreement to construct a building for the Corporation. The Division of State Lands approved the form of the lease on or about December 3, 2004.

Supporting Documentation Included: Agreement between Florida State Board of Education and the Florida Alzheimer's Center and Research Institute, Inc.

Johnnie B. Byrd, Sr., Alzheimer's Center and Research Institute Ground Sublease Agreement and related documents

Articles of Amendment of Florida Alzheimer's Center and Research Institute, Inc.