



## Legislation Details (With Text)

**File #:** 2020-151      **Version:** 1      **Name:**  
**Type:** Executive Session - Real Estate Matters      **Status:** Passed  
**File created:** 3/13/2020      **In control:** Board of Directors  
**On agenda:** 3/13/2020      **Final action:** 3/13/2020  
**Title:** Draft Resolution - Approval of 2020 Capital Improvement Plan Budget Amendment for Purchase of Land - R. Arellano

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:**

| Date      | Ver. | Action By          | Action   | Result |
|-----------|------|--------------------|----------|--------|
| 3/13/2020 | 1    | Board of Directors | approved | Pass   |

### Draft Resolution - Approval of 2020 Capital Improvement Plan Budget Amendment for Purchase of Land - R. Arellano

**Submitted By:** Richard Arellano

**Department:** Support Services

**Financial Impact and Cost/Benefit Considerations:** Expenditures of \$3.71M (are not currently included within the Cooperative's Capital Improvement Budget); no additional staff time expected (other than ordinary processing requirements).

In order to support ongoing Cooperative facility needs, an additional \$3.71M is being requested. Under the Budget Policy, a Major CIP variance would occur given that the project requires \$3.71M. The 2020 CIP Budget proposed budget line for Facilities category will be increased by this amount.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE**, that the Board approves the addition of up to \$3,710,000 and applicable closing costs to the Cooperative's 2020 Capital Improvement Plan Budget; and

**BE IT FURTHER RESOLVED**, that the Chief Executive Officer or designee is authorized to take all such actions as needed to implement this resolution.