

ITEMS FOR DISCUSSION AND ACTION/FISCAL, FACILITIES AND AUDIT

June 17, 2021

ACTION: **Approve Extension of Lease and Operating Agreement with Reeves, Inc. for Chadron State College**

The current lease and operating agreement between Chadron State and Reeves, Inc. to operate a college store on-campus will end on June 30, 2021. Chadron State would like to extend the agreement an additional year, to end June 30, 2022. This extension will allow the business to recover from the business interruption caused by COVID-19. Chadron State's decision to close campus buildings to the public to limit potential COVID-19 exposure and the Rocky Mountain Athletic Conference's COVID-19 precautions, allowed only a few athletic events with spectators which impacted business operations on campus. Extending the agreement for a year will also allow adequate time to complete a request for proposal for the campus store.

The System Office and Chadron State College recommend approval of the Extension of Lease and Operating Agreement with Reeves, Inc. for Chadron State College.

ATTACHMENTS:

- CSC Addendum to Reeves Inc Agreement (PDF)

ADDENDUM #1

LEASE AND OPERATING AGREEMENT

The Lease and Operating Agreement between the Board of Trustees of the Nebraska State Colleges doing business as Chadron State College (Owner) and Reeves, Inc. (Operator) effective July 1, 2016 shall be amended. The College and Company will be singularly referred to herein as a "Party" and collectively as the "Parties."

Now therefore, the Parties agree to amend the Agreement as follows:

- A. TERM. Subject to the termination clause contained in Paragraphs P and Q hereof, this Lease and Operating Agreement shall continue in force from July 1, 2016 to June 30, 2022. The language in TERM section of this Lease and Operating Agreement supersedes the term language in the Request for Proposal on page 2 (I. Purpose), on page 3 (III. B. Term) and on page 10 (VI. Section A.)

In WITNESS WHEREOF, the parties have caused this Addendum to the Agreement to be executed by the following authorized officials:

The Board of Trustees of the Nebraska
State Colleges:

Chadron State College:

By: Dr. Paul Turman
Title: Chancellor
Dated: _____

By: Dr. Randy Rhine
Title: President
Dated: _____

Reeves, Inc.:

Chadron State College:

By: Matt Reeves
Title: Owner
Dated: _____

By: Kari Gaswick
Title: Vice President Administration & Finance
Dated: _____