SOUTH DAKOTA BOARD OF REGENTS

Committee on Budget and Finance

AGENDA ITEM: II – C

DATE: April 2-3, 2013

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SUBJECT: South Dakota School for the Deaf and Lutheran Social Services Agreement to Cancel a Lease

On December 4, 2013, the South Dakota School for the Deaf and Lutheran Social Services entered into a lease agreement pursuant to Board authorization granted at the December 4-5, 2013 Board meeting. The parties anticipated making certain alterations to the premises to accommodate the immigrant services program that LSS intended to operate at the site. In the course of finalizing the plans for the renovations, the parties discovered that the work would trigger regulations necessitating additional work. The combined cost of the work rendered the project uneconomical for both parties, and, in the meantime, LSS found an alternative site; hence the agreement to cancel the lease.

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RECOMMENDED ACTION OF THE EXECUTIVE DIRECTOR

Ratify the cancellation of the December 4, 2013 lease between the South Dakota School for the Deaf and Lutheran Social Services.