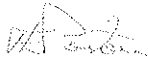


**MICHIGAN STATE**  
**U N I V E R S I T Y**

June 3, 2011

**MEMORANDUM**

**To:** Trustee Finance Committee  
**From:** Fred L. Poston   
**Subject:** Morris Property Sale - Clinton County, Michigan

**RECOMMENDATION**

BE IT RESOLVED that the Trustee Finance Committee recommends that the Board of Trustees authorize the sale of approximately 2.70 acres of the Morris Property, located in Clinton County, Michigan to Daniel Bengel for \$8,000, with such other terms and conditions as may be acceptable to the Vice President for Finance and Operations and Treasurer.



**OFFICE OF THE  
VICE PRESIDENT FOR  
FINANCE AND  
OPERATIONS**

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**BACKGROUND**

In 2009, Michigan State University was gifted approximately 1,532 acres of land through the David C. Morris Living Trust No. 1. The land is located in Eagle Township and Watertown Township, Clinton County and Oneida Township and Delta Township, Eaton County, Michigan (the "Morris Property"). The majority of the Morris Property is subject to a long-term crop lease.

Per Mr. Morris' trust agreement, title to the Morris Property was conveyed to MSU, with MSU holding and managing the Morris Property under the terms of a Memorandum of Understanding between MSU and the Clark Retirement Community. Following deduction of its management and operating expenses, MSU divides any remaining proceeds of rentals and sales of the Morris Property with the Clark Retirement Community. Under the trust agreement and Memorandum of Understanding, forty-five percent of any such proceeds are paid to the Clark Retirement Community and MSU retains fifty-five percent of any such proceeds.

Mr. Bengel acquired approximately 20 acres of wooded land from Mr. Morris that was not included in the David C. Morris Living Trust No. 1. As a result, an approximate 2.70 acre wooded landlocked parcel adjoining the 20 acres was created. The university has determined there is no university value added in retaining this parcel long-term. The Clark Retirement Community is in agreement with this determination.

Proceeds received by MSU will fund one of four endowments created by Mr. Morris.

The Administration is recommending that the Board of Trustees approve this sale.

cc: D. Brower, R. Flinn, M. Haas, J. Kacos, G. Klein, B. Kranz, K. Lindahl,  
M. McCabe, J. Mumma, R. Nestle, D. Quinney, C. Reid, B. Groves

## Morris Property

Clinton & Eaton Counties, Oneida Twp, Sections 1 and 2; Delta Twp, Section 6;  
Eagle Twp, Sections 23, 25, 26, 27, 34, 35; and Watertown Twp, Section 30

Image Year: 2009

